



Exhibit A:
Nodal Exchange Contract Specifications

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 196 KATY34.5 KVTCROPWF, Day Ahead
Contract Code	HIW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 196 KATY34.5 KVTCROPWF for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 196 KATY34.5 KVTCROPWF, Day Ahead
Contract Code	HIX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 196 KATY34.5 KVTCROPWF for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, 1 LASALL24 KVLA-2, Day Ahead
Contract Code	BKQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, 1 LASALL24 KVLA-2, Day Ahead
Contract Code	BKR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 1 LASALL24 KVLA-2, Day Ahead
Contract Code	GG5
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 1 LASALL24 KVLA-2 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 1 LASALL24 KVLA-2, Day Ahead
Contract Code	GGT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 1 LASALL24 KVLA-2 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, 20 BRAID24 KVBR-1, Day Ahead
Contract Code	BMN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, 20 BRAID24 KVBR-1, Day Ahead
Contract Code	BNQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 20 BRAID24 KVBR-2, Day Ahead
Contract Code	GGU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 20 BRAID24 KVBR-2 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 20 BRAID24 KVBR-2, Day Ahead
Contract Code	GGV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 20 BRAID24 KVBR-2 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 21 KINCA20 KVKN-1, Day Ahead
Contract Code	IBW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 21 KINCA20 KVKN-1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 21 KINCA20 KVKN-1, Day Ahead
Contract Code	IBX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
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Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 21 KINCA20 KVKN-1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 3 POWER24 KVPO-5, Day Ahead
Contract Code	ICA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 3 POWER24 KVPO-5 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 3 POWER24 KVPO-5, Day Ahead
Contract Code	ICB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, 4 QUAD C18 KVQC-1, Day Ahead
Contract Code	BGA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, 4 QUAD C18 KVQC-1, Day Ahead
Contract Code	BGO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 4 QUAD C18 KVQC-1, Day Ahead
Contract Code	GJU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 4 QUAD C18 KVQC-1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 4 QUAD C18 KVQC-1, Day Ahead
Contract Code	GJV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 4 QUAD C18 KVQC-1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 4 QUAD C18 KVQC-2, Day Ahead
Contract Code	LNМ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 4 QUAD C18 KVQC-2 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 4 QUAD C18 KVQC-2, Day Ahead
Contract Code	LNN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 4 QUAD C18 KVQC-2 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 55 HEGEW138 KVCIDGRF, Day Ahead
Contract Code	HSQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 55 HEGEW138 KVCIDGRF for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 55 HEGEW138 KVCIDGRF, Day Ahead
Contract Code	HSR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 55 HEGEW138 KVCIDGRF for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, 6 BYRON25 KVBV-1, Day Ahead
Contract Code	AXO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, 6 BYRON25 KVBV-1, Day Ahead
Contract Code	AXP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 6 BYRON25 KVBV-1, Day Ahead
Contract Code	GCV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 6 BYRON25 KVBV-1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 6 BYRON25 KVBV-1, Day Ahead
Contract Code	GCZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 6 BYRON25 KVBV-1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 6 BYRON25 KVBV-2, Day Ahead
Contract Code	GJW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 6 BYRON25 KVBV-2 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 6 BYRON25 KVBV-2, Day Ahead
Contract Code	GJX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 6 BYRON25 KVBV-2 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM 942 NELS18 KVG1, Day Ahead
Contract Code	LMU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM 942 NELS18 KVG1, Day Ahead
Contract Code	LMV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 945 CRET13.5 KVCT-1, Day Ahead
Contract Code	HSS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 945 CRET13.5 KVCT-1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 945 CRET13.5 KVCT-1, Day Ahead
Contract Code	HST
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 945 CRET13.5 KVCT-1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM 946 UNIV13.5 KVUP31-1, Day Ahead
Contract Code	LRW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM 946 UNIV13.5 KVUP31-1, Day Ahead
Contract Code	LRX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM 946 UNIV13.5 KVUP31-1, Day Ahead
Contract Code	LRY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 946 UNIV13.5 KVUP31-1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM 946 UNIV13.5 KVUP31-1, Day Ahead
Contract Code	LRZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 946 UNIV13.5 KVUP31-1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM 951 AURO13.5 KVAR5, Day Ahead
Contract Code	LTA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM 951 AURO13.5 KVAR5, Day Ahead
Contract Code	LTB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM 951 AURO13.5 KVAR5, Day Ahead
Contract Code	LTC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 951 AURO13.5 KVAR5 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS**PJM 951 AURO13.5 KVAR5 Monthly Day Ahead Off-Peak Energy + Congestion Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM 951 AURO13.5 KVAR5, Day Ahead
Contract Code	LTD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 951 AURO13.5 KVAR5 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM 952 ROCK16 KVRO11, Day Ahead
Contract Code	LTE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 952 ROCK16 KVR011 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM 952 ROCK16 KVR011, Day Ahead
Contract Code	LTF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM 952 ROCK16 KVR011, Day Ahead
Contract Code	LTG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 952 ROCK16 KVR011 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 952 ROCK16 KVRO11 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM 952 ROCK16 KVRO11, Day Ahead
Contract Code	LTH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 952 ROCK16 KVRO11 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM 970 UP N13.5 KVUN-1, Day Ahead
Contract Code	LTI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM 970 UP N13.5 KVUN-1, Day Ahead
Contract Code	LTJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM 970 UP N13.5 KVUN-1, Day Ahead
Contract Code	LTK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 970 UP N13.5 KVUN-1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM 970 UP N13.5 KVUN-1, Day Ahead
Contract Code	LTL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 970 UP N13.5 KVUN-1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 989 TWIN34.5 KVHTRAILWF, Day Ahead
Contract Code	HIY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 989 TWIN34.5 KVHTRAILWF for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 989 TWIN34.5 KVHTRAILWF, Day Ahead
Contract Code	HIZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 989 TWIN34.5 KVHTRAILWF for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ADKINS13.8 KVGT1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ADKINS13.8 KVGT1, Day Ahead
Contract Code	LNy
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ADKINS13.8 KVG1, Day Ahead
Contract Code	LNZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AECO, Day Ahead
Contract Code	DLP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM AECO, Day Ahead
Contract Code	SDB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM AECO, Day Ahead
Contract Code	SCF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AECO, Day Ahead
Contract Code	GDA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AECO for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AECO, Day Ahead
Contract Code	GDB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AECO for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM AECO, Day Ahead
Contract Code	SBD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AECO for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM AECO, Day Ahead
Contract Code	SAB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AECO for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AECO_RESID_AGG, Day Ahead
Contract Code	LFF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AECO_RESID_AGG, Day Ahead
Contract Code	LFH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AECO_RESID_AGG, Day Ahead
Contract Code	LFE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AECO_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AECO_RESID_AGG, Day Ahead
Contract Code	LFG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AECO_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEP, Day Ahead
Contract Code	DLR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM AEP, Day Ahead
Contract Code	SDC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM AEP, Day Ahead
Contract Code	SCG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEP, Day Ahead
Contract Code	GDC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEP, Day Ahead
Contract Code	GDD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM AEP, Day Ahead
Contract Code	SBE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM AEP, Day Ahead
Contract Code	SAC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AEPAPCO_RESID_AGG, Day Ahead
Contract Code	LFJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEPAPCO_RESID_AGG, Day Ahead
Contract Code	LFL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEPAPCO_RESID_AGG, Day Ahead
Contract Code	LFI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEPAPCO_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEPAPCO_RESID_AGG, Day Ahead
Contract Code	LFK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEPAPCO_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEP-DAYTON HUB, Day Ahead
Contract Code	DLX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM AEP-DAYTON HUB, Day Ahead
Contract Code	HXO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM AEP-DAYTON HUB, Day Ahead
Contract Code	HXP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEP-DAYTON HUB, Real Time
Contract Code	FKB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM AEP-DAYTON HUB, Real Time
Contract Code	HXM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM AEP-DAYTON HUB, Real Time
Contract Code	HXN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEP-DAYTON HUB, Day Ahead
Contract Code	GDE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP-DAYTON HUB for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEP-DAYTON HUB, Day Ahead
Contract Code	GDF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP-DAYTON HUB for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM AEP-DAYTON HUB, Day Ahead
Contract Code	SBF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP-DAYTON HUB for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM AEP-DAYTON HUB, Day Ahead
Contract Code	SAD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP-DAYTON HUB for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEPIM_RESID_AGG, Day Ahead
Contract Code	LFP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEPIIM_RESID_AGG, Day Ahead
Contract Code	LFM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEPIIM_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEPIM_RESID_AGG, Day Ahead
Contract Code	LFO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEPIM_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AEPKY_RESID_AGG, Day Ahead
Contract Code	LFR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEPKY_RESID_AGG, Day Ahead
Contract Code	LFT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEPKY_RESID_AGG, Day Ahead
Contract Code	LFQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEPKY_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEPKY_RESID_AGG, Day Ahead
Contract Code	LFS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEPKY_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AEPOHIO_RESID_AGG, Day Ahead
Contract Code	LFV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEPOHIO_RESID_AGG, Day Ahead
Contract Code	LFX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEPOHIO_RESID_AGG, Day Ahead
Contract Code	LFU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEPOHIO_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEPOHIO_RESID_AGG, Day Ahead
Contract Code	LFW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEPOHIO_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AMOS26 KVAM2, Day Ahead
Contract Code	GGW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AMOS26 KVAM2 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AMOS26 KIAM2 Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AMOS26 KIAM2, Day Ahead
Contract Code	GGX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AMOS26 KIAM2 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AMOS26 KVAM3, Day Ahead
Contract Code	GDG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AMOS26 KVAM3 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AMOS26 KVAM3, Day Ahead
Contract Code	GDH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AMOS26 KVAM3 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM APS, Day Ahead
Contract Code	DMZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM APS, Day Ahead
Contract Code	SDE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM APS, Day Ahead
Contract Code	SCH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM APS, Day Ahead
Contract Code	GDI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of APS for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM APS, Day Ahead
Contract Code	GDJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of APS for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM APS, Day Ahead
Contract Code	SBG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of APS for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM APS, Day Ahead
Contract Code	SAE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of APS for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM APS_RESID_AGG, Day Ahead
Contract Code	LFZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM APS_RESID_AGG, Day Ahead
Contract Code	LGB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM APS_RESID_AGG, Day Ahead
Contract Code	LFY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of APS_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM APS_RESID_AGG, Day Ahead
Contract Code	LGA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of APS_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ASYLUM23 KVLIBRTY10 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ASYLUM23 KVLIBRTY10, Day Ahead
Contract Code	LRS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ASYLUM23 KVLIBRTY10 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ASYLUM23 KVLIBRTY10, Day Ahead
Contract Code	LRT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ASYLUM23 KVLIBRTY20 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ASYLUM23 KVLIBRTY20, Day Ahead
Contract Code	LRU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ASYLUM23 KVLIBRTY20 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ASYLUM23 KVLIBRTY20, Day Ahead
Contract Code	LRV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ATSI, Day Ahead
Contract Code	FZB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM ATSI, Day Ahead
Contract Code	SDF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM ATSI, Day Ahead
Contract Code	SCI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ATSI, Real Time
Contract Code	FZC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ATSI, Real Time
Contract Code	FZD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM ATSI, Day Ahead
Contract Code	GDK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ATSI for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM ATSI, Day Ahead
Contract Code	GDL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ATSI for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM ATSI, Day Ahead
Contract Code	SBH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ATSI for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM ATSI, Day Ahead
Contract Code	SAF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ATSI for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BATHCO20 KVGM1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM BATHCO20 KVGM1, Day Ahead
Contract Code	LTM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BATHCO20 KVGM1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM BATHCO20 KVGM1, Day Ahead
Contract Code	LTN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BATHCO20 KVGM1, Day Ahead
Contract Code	GKA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BATHCO20 KVGM1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BATHCO20 KVGM1, Day Ahead
Contract Code	GKB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BATHCO20 KVGM1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM BATH COUNTY GEN, Day Ahead
Contract Code	LRM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM BATH COUNTY GEN, Day Ahead
Contract Code	LRN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BATH COUNTY GEN, Day Ahead
Contract Code	LRQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BATH COUNTY GEN for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BATH COUNTY GEN, Day Ahead
Contract Code	LRR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BATH COUNTY GEN for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BEAV DUQ22 KVUNIT1, Day Ahead
Contract Code	GDM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BEAV DUQ22 KVUNIT1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BEAV DUQ22 KVUNIT1, Day Ahead
Contract Code	GDN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BEAV DUQ22 KVUNIT1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BEAVER13.2 KVWL-A, Day Ahead
Contract Code	GKC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BEAVER13.2 KVWL-A for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BEAVER13.2 KVWL-A, Day Ahead
Contract Code	GKD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BEAVER13.2 KVWL-A for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM BGE, Day Ahead
Contract Code	DPR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM BGE, Day Ahead
Contract Code	SDG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM BGE, Day Ahead
Contract Code	SCJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM BGE, Real Time
Contract Code	FRS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM BGE, Real Time
Contract Code	FRT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BGE, Day Ahead
Contract Code	GDO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BGE for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BGE, Day Ahead
Contract Code	GDP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BGE for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM BGE, Day Ahead
Contract Code	SBI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BGE for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM BGE, Day Ahead
Contract Code	SAG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BGE for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM BGE_RESID_AGG, Day Ahead
Contract Code	LGD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM BGE_RESID_AGG, Day Ahead
Contract Code	LGF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BGE_RESID_AGG, Day Ahead
Contract Code	LGC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BGE_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BGE_RESID_AGG, Day Ahead
Contract Code	LGE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BGE_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BLACKOAK500 KVSVC Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BLACKOAK500 KVSVC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM BLACKOAK500 KVSVC, Day Ahead
Contract Code	GWF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BLACKOAK500 KVSVC, Day Ahead
Contract Code	GWH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BLACKOAK500 KVSVC for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BLACKOAK500 KVSVC, Day Ahead
Contract Code	GWJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BLACKOAK500 KVSVC for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BRANDONS24 KVGGEN 01, Day Ahead
Contract Code	GGY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRANDONS24 KVGGEN 01 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BRANDONS24 KVGGEN 01, Day Ahead
Contract Code	GGZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRANDONS24 KVGGEN 01 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BRUNNERI24 KVUNIT03, Day Ahead
Contract Code	GDQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRUNNERI24 KVUNIT03 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BRUNNERI24 KVUNIT03, Day Ahead
Contract Code	GDR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRUNNERI24 KVUNIT03 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BRUNSWICK, Day Ahead
Contract Code	GDS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRUNSWICK for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BRUNSWICK, Day Ahead
Contract Code	GDT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRUNSWICK for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM CALVERTC22 KVGGEN 02, Day Ahead
Contract Code	LWB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM CALVERTC22 KVGGEN 02, Day Ahead
Contract Code	LWA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CALVERTC22 KVGGEN 02, Day Ahead
Contract Code	GDU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CALVERTC22 KVGGEN 02 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CALVERTC22 KVGGEN 02, Day Ahead
Contract Code	GDV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CALVERTC22 KVGGEN 02 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM CALVERTC25 KVGGEN 01, Day Ahead
Contract Code	LWD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM CALVERTC25 KVGGEN 01, Day Ahead
Contract Code	LWC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CALVERTC25 KVGGEN 01, Day Ahead
Contract Code	GDW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CALVERTC25 KVGGEN 01 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CALVERTC25 KVGGEN 01, Day Ahead
Contract Code	GDX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CALVERTC25 KVGGEN 01 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CITIZENS, Day Ahead
Contract Code	WYA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CITIZENS for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CITIZENS, Day Ahead
Contract Code	WYB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CITIZENS for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CITIZENS Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM CITIZENS, Day Ahead
Contract Code	WYD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CITIZENS for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CITIZENS Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM CITIZENS, Day Ahead
Contract Code	WYC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CITIZENS for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CLOVER25 KVG2, Day Ahead
Contract Code	GDY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CLOVER25 KVG2 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CLOVER25 KVG2, Day Ahead
Contract Code	GDZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CLOVER25 KVG2 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM COMED, Day Ahead
Contract Code	DVP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM COMED, Day Ahead
Contract Code	SDH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM COMED, Day Ahead
Contract Code	SCK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM COMED, Real Time
Contract Code	FUA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM COMED, Real Time
Contract Code	FUB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM COMED, Day Ahead
Contract Code	GEA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COMED for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM COMED, Day Ahead
Contract Code	GEB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COMED for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM COMED, Day Ahead
Contract Code	SBJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COMED for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM COMED, Day Ahead
Contract Code	SAH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COMED for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM COMED_RESID_AGG, Day Ahead
Contract Code	LGH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM COMED_RESID_AGG, Day Ahead
Contract Code	LGJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM COMED_RESID_AGG, Day Ahead
Contract Code	LGG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COMED_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM COMED_RESID_AGG, Day Ahead
Contract Code	LGI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COMED_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CONEMAUG22 KVUNIT 1, Day Ahead
Contract Code	GEC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CONEMAUG22 KVUNIT 1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CONEMAUG22 KVUNIT 1, Day Ahead
Contract Code	GED
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CONEMAUG22 KVUNIT 1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CONOWING13 KVGGEN1, Day Ahead
Contract Code	GHC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CONOWING13 KVGGEN1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CONOWING13 KVGGEN1, Day Ahead
Contract Code	GHD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CONOWING13 KVGGEN1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM COOK26 KVCK1, Day Ahead
Contract Code	GHE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COOK26 KVCK1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM COOK26 KVCK1, Day Ahead
Contract Code	GHF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COOK26 KVCK1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM COOK26 KVCK2, Day Ahead
Contract Code	GHG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COOK26 KVCK2 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM COOK26 KVCK2, Day Ahead
Contract Code	GHH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COOK26 KVCK2 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CPP Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM CPP, Day Ahead
Contract Code	CPA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CPP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM CPP, Day Ahead
Contract Code	CPB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CPP, Day Ahead
Contract Code	GVY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CPP for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CPP, Day Ahead
Contract Code	GVZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CPP for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CROWNPNT21 KVSTG1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM CROWNPNT21 KVSTG1, Day Ahead
Contract Code	LTO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CROWNPNT21 KVSTG1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM CROWNPNT21 KVSTG1, Day Ahead
Contract Code	LTP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM CROWNPNT21 KVSTG1, Day Ahead
Contract Code	LTQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CROWNPNT21 KVSTG1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM CROWNPNT21 KVSTG1, Day Ahead
Contract Code	LTR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CROWNPNT21 KVSTG1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DAVISBES25 KVDB10, Day Ahead
Contract Code	HJK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAVISBES25 KVDB10 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DAVISBES25 KVDB10, Day Ahead
Contract Code	HJL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAVISBES25 KVDB10 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DAY, Day Ahead
Contract Code	DYJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM DAY, Day Ahead
Contract Code	SDI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM DAY, Day Ahead
Contract Code	SCL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DAY, Day Ahead
Contract Code	GEE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAY for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DAY, Day Ahead
Contract Code	GEF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAY for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DAY, Day Ahead
Contract Code	SBK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAY for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DAY, Day Ahead
Contract Code	SAI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAY for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DAY_RESID_AGG, Day Ahead
Contract Code	LGL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DAY_RESID_AGG, Day Ahead
Contract Code	LGN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DAY_RESID_AGG, Day Ahead
Contract Code	LGK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAY_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DAY_RESID_AGG, Day Ahead
Contract Code	LGM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAY_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DECAM GAS GEN, Day Ahead
Contract Code	GKW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DECAM GAS GEN for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DECAM GAS GEN, Day Ahead
Contract Code	GKX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DECAM GAS GEN for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEK Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DEK, Day Ahead
Contract Code	HQS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEK Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DEK, Day Ahead
Contract Code	HQT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DEK, Day Ahead
Contract Code	HQU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEK for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DEK, Day Ahead
Contract Code	HQV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEK for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DEOK, Day Ahead
Contract Code	GAB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM DEOK, Day Ahead
Contract Code	SDJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM DEOK, Day Ahead
Contract Code	SCM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DEOK, Day Ahead
Contract Code	GEG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEOK for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DEOK, Day Ahead
Contract Code	GEH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEOK for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DEOK, Day Ahead
Contract Code	SBL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEOK for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DEOK, Day Ahead
Contract Code	SAJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEOK for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DEOK_RESID_AGG, Day Ahead
Contract Code	LGP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DEOK_RESID_AGG, Day Ahead
Contract Code	LGR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DEOK_RESID_AGG, Day Ahead
Contract Code	LGO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEOK_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DEOK_RESID_AGG, Day Ahead
Contract Code	LGQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEOK_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DOM, Day Ahead
Contract Code	DZT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM DOM, Day Ahead
Contract Code	SDK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM DOM, Day Ahead
Contract Code	SCN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DOM, Day Ahead
Contract Code	GEI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOM for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DOM, Day Ahead
Contract Code	GEJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOM for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DOM, Day Ahead
Contract Code	SBM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOM for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DOM, Day Ahead
Contract Code	SAK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOM for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DOMINION HUB, Day Ahead
Contract Code	DZU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DOMINION HUB, Day Ahead
Contract Code	DZV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM DOMINION HUB, Day Ahead
Contract Code	SDL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM DOMINION HUB, Day Ahead
Contract Code	SCO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DOMINION HUB, Day Ahead
Contract Code	HSM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOMINION HUB for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DOMINION HUB, Day Ahead
Contract Code	HSN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOMINION HUB for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DOMINION HUB, Day Ahead
Contract Code	SBN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOMINION HUB for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DOMINION HUB, Day Ahead
Contract Code	SAL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOMINION HUB for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DOM_RESID_AGG, Day Ahead
Contract Code	LGT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DOM_RESID_AGG, Day Ahead
Contract Code	LGV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DOM_RESID_AGG, Day Ahead
Contract Code	LGS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOM_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DOM_RESID_AGG, Day Ahead
Contract Code	LGU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOM_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DPL, Day Ahead
Contract Code	EAD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM DPL, Day Ahead
Contract Code	SDM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM DPL, Day Ahead
Contract Code	SCP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DPL, Day Ahead
Contract Code	GEK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DPL, Day Ahead
Contract Code	GEL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DPL, Day Ahead
Contract Code	SBO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DPL, Day Ahead
Contract Code	SAM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DPL NORTH, Day Ahead
Contract Code	GHI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL NORTH for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DPL NORTH, Day Ahead
Contract Code	GHJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL NORTH for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DPL_RESID_AGG, Day Ahead
Contract Code	LGX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DPL_RESID_AGG, Day Ahead
Contract Code	LGZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DPL_RESID_AGG, Day Ahead
Contract Code	LGW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DPL_RESID_AGG, Day Ahead
Contract Code	LGY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DPL SOUTH, Day Ahead
Contract Code	HTQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL SOUTH for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DPL SOUTH, Day Ahead
Contract Code	HTR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL SOUTH for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DRESDEN18 KVSTM1, Day Ahead
Contract Code	GHK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DRESDEN18 KVSTM1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DRESDEN18 KVSTM1, Day Ahead
Contract Code	GHL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DRESDEN18 KVSTM1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DUNCANNON, Day Ahead
Contract Code	WYE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUNCANNON for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DUNCANNON, Day Ahead
Contract Code	WYF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUNCANNON for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUNCANNON Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DUNCANNON, Day Ahead
Contract Code	WYH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUNCANNON for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUNCANNON Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DUNCANNON, Day Ahead
Contract Code	WYG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUNCANNON for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DUQ, Day Ahead
Contract Code	FJP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM DUQ, Day Ahead
Contract Code	SDN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM DUQ, Day Ahead
Contract Code	SCQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DUQ, Day Ahead
Contract Code	GEM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUQ for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DUQ, Day Ahead
Contract Code	GEN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUQ for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DUQ, Day Ahead
Contract Code	SBP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUQ for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DUQ, Day Ahead
Contract Code	SAN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUQ for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ_RESID_AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DUQ_RESID_AGG, Day Ahead
Contract Code	LHB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ_RESID_AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DUQ_RESID_AGG, Day Ahead
Contract Code	LHD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DUQ_RESID_AGG, Day Ahead
Contract Code	LHA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUQ_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DUQ_RESID_AGG, Day Ahead
Contract Code	LHC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUQ_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EAST BEND 2, Day Ahead
Contract Code	LQX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EAST BEND 2 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EAST BEND 2, Day Ahead
Contract Code	LQY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EAST BEND 2 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EASTERN HUB, Day Ahead
Contract Code	EAS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EASTERN HUB, Day Ahead
Contract Code	EAT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM EASTERN HUB, Day Ahead
Contract Code	SDO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM EASTERN HUB, Day Ahead
Contract Code	SCR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EASTERN HUB, Real Time
Contract Code	FRU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EASTERN HUB, Real Time
Contract Code	FRV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EASTERN HUB, Day Ahead
Contract Code	GEO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTERN HUB for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EASTERN HUB, Day Ahead
Contract Code	GEP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTERN HUB for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM EASTERN HUB, Day Ahead
Contract Code	SBQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTERN HUB for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM EASTERN HUB, Day Ahead
Contract Code	SAO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTERN HUB for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EASTLAKE24 KVSC5, Day Ahead
Contract Code	GKE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTLAKE24 KVSC5 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EASTLAKE24 KVSC5, Day Ahead
Contract Code	GKF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTLAKE24 KVSC5 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTON Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EASTON, Day Ahead
Contract Code	EAU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTON Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EASTON, Day Ahead
Contract Code	EAV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EASTON, Day Ahead
Contract Code	GEQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTON for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EASTON, Day Ahead
Contract Code	GER
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTON for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EBEND20 KVEB2 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EBEND20 KVEB2, Day Ahead
Contract Code	HQW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EBEND20 KVEB2 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EBEND20 KVEB2, Day Ahead
Contract Code	HQX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EBEND20 KVEB2, Day Ahead
Contract Code	HQY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EBEND20 KVEB2 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EBEND20 KVEB2, Day Ahead
Contract Code	HQZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EBEND20 KVEB2 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EDGEMOOR13 KVHAYRD4 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EDGEMOOR13 KVHAYRD4, Day Ahead
Contract Code	EBO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EDGEMOOR13 KVHAYRD4 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EDGEMOOR13 KVHAYRD4, Day Ahead
Contract Code	EBP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EDGEMOOR18 KVHAYRD8 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EDGEMOOR18 KVHAYRD8, Day Ahead
Contract Code	EBQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EDGEMOOR18 KVHAYRD8 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EDGEMOOR18 KVHAYRD8, Day Ahead
Contract Code	EBR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EKPC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EKPC, Day Ahead
Contract Code	LNG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EKPC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EKPC, Day Ahead
Contract Code	LNH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ELGIN EC3 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ELGIN EC3, Day Ahead
Contract Code	DIO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ELGIN EC3 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ELGIN EC3, Day Ahead
Contract Code	DIP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ENERGY Monthly Day Ahead On-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ENERGY, Day Ahead
Contract Code	FWA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ENERGY Monthly Day Ahead Off-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ENERGY, Day Ahead
Contract Code	FWB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ENERGY Monthly Real Time On-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ENERGY, Real Time
Contract Code	FWC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ENERGY Monthly Real Time Off-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ENERGY, Real Time
Contract Code	FWD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FE OHIO Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FE OHIO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM FE OHIO, Day Ahead
Contract Code	FWX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FE OHIO Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM FE OHIO, Day Ahead
Contract Code	SDW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FE OHIO Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM FE OHIO, Day Ahead
Contract Code	SCZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FE OHIO, Day Ahead
Contract Code	GHO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FE OHIO for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FE OHIO, Day Ahead
Contract Code	GHP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FE OHIO for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM FE OHIO, Day Ahead
Contract Code	SCD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FE OHIO for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM FE OHIO, Day Ahead
Contract Code	SBA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FE OHIO for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM FEOHIO_RESID_AGG, Day Ahead
Contract Code	LIT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM FEOHIO_RESID_AGG, Day Ahead
Contract Code	LIS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FEOHIO_RESID_AGG, Day Ahead
Contract Code	LIP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FEOHIO_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FEOHIO_RESID_AGG, Day Ahead
Contract Code	LIO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FEOHIO_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM FOOTHILL18 KVUNIT 4, Day Ahead
Contract Code	LTS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM FOOTHILL18 KVUNIT 4, Day Ahead
Contract Code	LTT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM FOOTHILL18 KVUNIT 4, Day Ahead
Contract Code	LTU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOOTHILL18 KVUNIT 4 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM FOOTHILL18 KVUNIT 4, Day Ahead
Contract Code	LTV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOOTHILL18 KVUNIT 4 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM FOURRIVR13.8 KVST501, Day Ahead
Contract Code	LTW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM FOURRIVR13.8 KVST501, Day Ahead
Contract Code	LTX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM FOURRIVR13.8 KVST501, Day Ahead
Contract Code	LTY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOURRIVR13.8 KVST501 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM FOURRIVR13.8 KVST501, Day Ahead
Contract Code	LTZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOURRIVR13.8 KVST501 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FOURRIVR18 KVNUG1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM FOURRIVR18 KVNUG1, Day Ahead
Contract Code	LUA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FOURRIVR18 KVNUG1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM FOURRIVR18 KVNUG1, Day Ahead
Contract Code	LUB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM FOURRIVR18 KVNUG1, Day Ahead
Contract Code	LUC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOURRIVR18 KVNUG1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS**PJM FOURRIVR18 KVNUG1 Monthly Day Ahead Off-Peak Energy + Congestion Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM FOURRIVR18 KVNUG1, Day Ahead
Contract Code	LUD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOURRIVR18 KVNUG1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FOWLER34.5 KVFWLR1AWF, Day Ahead
Contract Code	GHQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOWLER34.5 KVFWLR1AWF for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FOWLER34.5 KVFWLR1AWF, Day Ahead
Contract Code	GHR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOWLER34.5 KVFWLR1AWF for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FRACKVIL69 KVGLBNUG, Day Ahead
Contract Code	HIS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FRACKVIL69 KVGLBNUG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FRACKVIL69 KVGLBNUG, Day Ahead
Contract Code	HIT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FRACKVIL69 KVGLBNUG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FREMONTE18 KVFT1, Day Ahead
Contract Code	GTI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FREMONTE18 KVFT1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FREMONTE18 KVFT1, Day Ahead
Contract Code	GTJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FREMONTE18 KVFT1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FTMARTIN22 KVGGEN 1, Day Ahead
Contract Code	GXI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FTMARTIN22 KVGGEN 1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FTMARTIN22 KVGGEN 1, Day Ahead
Contract Code	GXJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FTMARTIN22 KVGGEN 1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM GANS138 KVGGEN 8, Day Ahead
Contract Code	LUE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM GANS138 KVGGEN 8, Day Ahead
Contract Code	LUF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM GANS138 KVGGEN 8, Day Ahead
Contract Code	LUG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of GANS138 KVGGEN 8 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM GANS138 KVGGEN 8, Day Ahead
Contract Code	LUH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of GANS138 KVGGEN 8 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM GAVIN765 KV Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM GAVIN765 KV, Day Ahead
Contract Code	LNW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM GAVIN765 KV Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM GAVIN765 KV, Day Ahead
Contract Code	LNx
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM HARR APS20 KVGGEN 1, Day Ahead
Contract Code	GVU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM HARR APS20 KVGGEN 1, Day Ahead
Contract Code	GVV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM HARR APS20 KVGGEN 1, Day Ahead
Contract Code	GXC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HARR APS20 KVGGEN 1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM HARR APS20 KVGGEN 1, Day Ahead
Contract Code	GXD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HARR APS20 KVGGEN 1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM HARR APS20 KVGGEN 2, Day Ahead
Contract Code	GXE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HARR APS20 KVGGEN 2 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM HARR APS20 KVGGEN 2, Day Ahead
Contract Code	GXF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HARR APS20 KVGGEN 2 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HUMMEL22 KVSTG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM HUMMEL22 KVSTG, Day Ahead
Contract Code	LUI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HUMMEL22 KVSTG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM HUMMEL22 KVSTG, Day Ahead
Contract Code	LUJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM HUMMEL22 KVSTG, Day Ahead
Contract Code	LUK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HUMMEL22 KVSTG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM HUMMEL22 KVSTG, Day Ahead
Contract Code	LUL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HUMMEL22 KVSTG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM HUNTERST22 KVST401, Day Ahead
Contract Code	HTS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HUNTERST22 KVST401 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS**PJM HUNTERST22 KVST401 Monthly Day Ahead Off-Peak Energy + Congestion Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM HUNTERST22 KVST401, Day Ahead
Contract Code	HTT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HUNTERST22 KVST401 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IMO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM IMO, Day Ahead
Contract Code	EIS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IMO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM IMO, Day Ahead
Contract Code	EIT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM IMO, Day Ahead
Contract Code	GHS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of IMO for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM IMO, Day Ahead
Contract Code	GHT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of IMO for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM INDIANRI26 KVUNIT04 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM INDIANRI26 KVUNIT04, Day Ahead
Contract Code	GES
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of INDIANRI26 KVUNIT04 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM INDIANRI26 KVUNIT04 Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM INDIANRI26 KVUNIT04, Day Ahead
Contract Code	GET
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of INDIANRI26 KVUNIT04 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM IRONWOOD16 KVCT-1, Day Ahead
Contract Code	LRK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM IRONWOOD16 KVCT-1, Day Ahead
Contract Code	LRL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM IRONWOOD16 KVCT-1, Day Ahead
Contract Code	GJM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of IRONWOOD16 KVCT-1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS**PJM IRONWOOD16 KVCT-1 Monthly Day Ahead Off-Peak Energy + Congestion Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM IRONWOOD16 KVCT-1, Day Ahead
Contract Code	GJN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of IRONWOOD16 KVCT-1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IRONWOOD16 KVST Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM IRONWOOD16 KVST, Day Ahead
Contract Code	LOC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IRONWOOD16 KVST Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM IRONWOOD16 KVST, Day Ahead
Contract Code	LOD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM IRONWOOD16 KVST, Day Ahead
Contract Code	LUM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of IRONWOOD16 KVST for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM IRONWOOD16 KVST, Day Ahead
Contract Code	LUN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of IRONWOOD16 KVST for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM JCPL, Day Ahead
Contract Code	EJJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM JCPL, Day Ahead
Contract Code	LNE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM JCPL, Day Ahead
Contract Code	LNF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM JCPL, Real Time
Contract Code	FRW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM JCPL, Real Time
Contract Code	FRX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM JCPL, Real Time
Contract Code	LNI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmgs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM JCPL, Real Time
Contract Code	LNJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM JCPL, Day Ahead
Contract Code	GEU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of JCPL for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM JCPL, Day Ahead
Contract Code	GEV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of JCPL for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM JCPL, Day Ahead
Contract Code	SBR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of JCPL for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM JCPL, Day Ahead
Contract Code	SAP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of JCPL for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM JCPL_RESID_AGG, Day Ahead
Contract Code	LHN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM JCPL_RESID_AGG, Day Ahead
Contract Code	LHP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM JCPL_RESID_AGG, Day Ahead
Contract Code	LHM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of JCPL_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM JCPL_RESID_AGG, Day Ahead
Contract Code	LHO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of JCPL_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM KAMMER226 KVML1, Day Ahead
Contract Code	GHW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KAMMER226 KVML1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM KAMMER226 KVML1, Day Ahead
Contract Code	GHX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KAMMER226 KVML1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM KAMMER226 KVML2, Day Ahead
Contract Code	GHY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KAMMER226 KVML2 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM KAMMER226 KVML2, Day Ahead
Contract Code	GHZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KAMMER226 KVML2 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM KEYSTONE20 KVUNIT 1, Day Ahead
Contract Code	GEW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KEYSTONE20 KVUNIT 1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM KEYSTONE20 KVUNIT 1, Day Ahead
Contract Code	GEX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KEYSTONE20 KVUNIT 1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LACKAENG24 KVCTG1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM LACKAENG24 KVCTG1, Day Ahead
Contract Code	LOE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LACKAENG24 KVCTG1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM LACKAENG24 KVCTG1, Day Ahead
Contract Code	LOF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LACKAENG24 KVCTG1, Day Ahead
Contract Code	LPQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LACKAENG24 KVCTG1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS**PJM LACKAENG24 KVCTG1 Monthly Day Ahead Off-Peak Energy + Congestion**
Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LACKAENG24 KVCTG1, Day Ahead
Contract Code	LPR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LACKAENG24 KVCTG1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM LAKEWOOD18 KVOCEAN C1, Day Ahead
Contract Code	LIW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM LAKEWOOD18 KVOCEAN C1, Day Ahead
Contract Code	LIX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM LAKEWOOD18 KVOCEAN C2, Day Ahead
Contract Code	LIY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM LAKEWOOD18 KVOCEAN C2, Day Ahead
Contract Code	LIZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM LAKEWOOD230 KVNUG LK, Day Ahead
Contract Code	LJA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM LAKEWOOD230 KVNUG LK, Day Ahead
Contract Code	LJB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LAWRENC218 KVG1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM LAWRENC218 KVG1, Day Ahead
Contract Code	LOG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LAWRENC218 KVG1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM LAWRENC218 KVG1, Day Ahead
Contract Code	LOH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LEMOYNE218 KVUN1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM LEMOYNE218 KVUN1, Day Ahead
Contract Code	LRG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LEMOYNE218 KVUN1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM LEMOYNE218 KVUN1, Day Ahead
Contract Code	LRH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LEMOYNE218 KVUN1, Day Ahead
Contract Code	LRI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LEMOYNE218 KVUN1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LEMOYNE218 KVUN1, Day Ahead
Contract Code	LRJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LEMOYNE218 KVUN1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM LIDA - AP, Day Ahead
Contract Code	EMA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM LIDA - AP, Day Ahead
Contract Code	EMB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LIMERICK20 KVUNIT01, Day Ahead
Contract Code	GEY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LIMERICK20 KVUNIT01 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LIMERICK20 KVUNIT01, Day Ahead
Contract Code	GEZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LIMERICK20 KVUNIT01 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LIMERICK20 KVUNIT02, Day Ahead
Contract Code	GJO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LIMERICK20 KVUNIT02 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LIMERICK20 KVUNIT02, Day Ahead
Contract Code	GJP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LIMERICK20 KVUNIT02 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LINDEN18 KV1101 CT, Day Ahead
Contract Code	GFA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LINDEN18 KV1101 CT for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LINDEN18 KV1101 CT, Day Ahead
Contract Code	GFB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LINDEN18 KV1101 CT for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LINWDPE18 KVCT1, Day Ahead
Contract Code	GFC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LINWDPE18 KVCT1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LINWDPE18 KVCT1, Day Ahead
Contract Code	GFD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LINWDPE18 KVCT1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MARTINSC24 KVUNIT03, Day Ahead
Contract Code	GIA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MARTINSC24 KVUNIT03 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MARTINSC24 KVUNIT03, Day Ahead
Contract Code	GIB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MARTINSC24 KVUNIT03 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MEADOWLK34.5 KVMEDWLKWF, Day Ahead
Contract Code	HJA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MEADOWLK34.5 KVMEDWLKWF for all On- Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MEADOWLK34.5 KVMEDWLKWF, Day Ahead
Contract Code	HJB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MEADOWLK34.5 KVMEDWLKWF for all Off- Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM METED, Day Ahead
Contract Code	EOX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM METED, Day Ahead
Contract Code	SDP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM METED, Day Ahead
Contract Code	SCT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM METED, Real Time
Contract Code	FUI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM METED, Real Time
Contract Code	FUJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM METED, Day Ahead
Contract Code	GFE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of METED for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM METED, Day Ahead
Contract Code	GFF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of METED for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM METED, Day Ahead
Contract Code	SBT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of METED for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM METED, Day Ahead
Contract Code	SAQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of METED for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM METED_RESID_AGG, Day Ahead
Contract Code	LHR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM METED_RESID_AGG, Day Ahead
Contract Code	LHT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM METED_RESID_AGG, Day Ahead
Contract Code	LHQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of METED_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM METED_RESID_AGG, Day Ahead
Contract Code	LHS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of METED_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MIAMIFOR18 KVG6 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM MIAMIFOR18 KVG6, Day Ahead
Contract Code	HRA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MIAMIFOR18 KVG6 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM MIAMIFOR18 KVG6, Day Ahead
Contract Code	HRB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MIAMIFOR18 KVG6, Day Ahead
Contract Code	HRC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MIAMIFOR18 KVG6 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MIAMIFOR18 KVG6, Day Ahead
Contract Code	HRD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MIAMIFOR18 KVG6 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MISO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM MISO, Day Ahead
Contract Code	LLK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MISO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM MISO, Day Ahead
Contract Code	LLL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MISO, Day Ahead
Contract Code	GIC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MISO for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MISO, Day Ahead
Contract Code	GID
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MISO for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MON POWER, Day Ahead
Contract Code	GIE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MON POWER for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MON POWER, Day Ahead
Contract Code	GIF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MON POWER for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MONTOUR24 KVUNIT01, Day Ahead
Contract Code	GFI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MONTOUR24 KVUNIT01 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MONTOUR24 KVUNIT01, Day Ahead
Contract Code	GFJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MONTOUR24 KVUNIT01 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MONTOUR24 KVUNIT02, Day Ahead
Contract Code	GIG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MONTOUR24 KVUNIT02 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MONTOUR24 KVUNIT02, Day Ahead
Contract Code	GIH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MONTOUR24 KVUNIT02 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MORGANTO23 KVUNIT02, Day Ahead
Contract Code	HTU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MORGANTO23 KVUNIT02 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MORGANTO23 KVUNIT02, Day Ahead
Contract Code	HTV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MORGANTO23 KVUNIT02 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MOUN ME13 KVGGEN #1, Day Ahead
Contract Code	HIU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MOUN ME13 KVGGEN #1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS**PJM MOUN ME13 KVGGEN #1 Monthly Day Ahead Off-Peak Energy +
Congestion Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MOUN ME13 KVGGEN #1, Day Ahead
Contract Code	HIV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MOUN ME13 KVGGEN #1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MTSTORM422 KVG3 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM MTSTORM422 KVG3, Day Ahead
Contract Code	ERA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MTSTORM422 KVG3 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM MTSTORM422 KVG3, Day Ahead
Contract Code	ERB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MTSTORM422 KVG3, Day Ahead
Contract Code	GII
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MTSTORM422 KVG3 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MTSTORM422 KVG3, Day Ahead
Contract Code	GIJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MTSTORM422 KVG3 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MUDDYRN13 KVUNIT1, Day Ahead
Contract Code	HRM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MUDDYRN13 KVUNIT1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MUDDYRN13 KVUNIT1, Day Ahead
Contract Code	HRN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MUDDYRN13 KVUNIT1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM NEW JERSEY HUB, Day Ahead
Contract Code	GFM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of NEW JERSEY HUB for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM NEW JERSEY HUB, Day Ahead
Contract Code	GFN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of NEW JERSEY HUB for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM N ILLINOIS HUB, Day Ahead
Contract Code	ERN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM N ILLINOIS HUB, Day Ahead
Contract Code	LNS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM N ILLINOIS HUB, Day Ahead
Contract Code	LNQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM N ILLINOIS HUB, Real Time
Contract Code	FKD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM N ILLINOIS HUB, Real Time
Contract Code	LNT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM N ILLINOIS HUB, Real Time
Contract Code	LNR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmgs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM N ILLINOIS HUB, Day Ahead
Contract Code	GFK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of N ILLINOIS HUB for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM N ILLINOIS HUB, Day Ahead
Contract Code	GFL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of N ILLINOIS HUB for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM N ILLINOIS HUB, Day Ahead
Contract Code	SBU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of N ILLINOIS HUB for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM N ILLINOIS HUB, Day Ahead
Contract Code	SAR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of N ILLINOIS HUB for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM NYIS, Day Ahead
Contract Code	GIO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of NYIS for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM NYIS, Day Ahead
Contract Code	GIP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of NYIS for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM OVEC (PRE-PJM), Day Ahead
Contract Code	GIQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of OVEC (PRE-PJM) for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM OVEC (PRE-PJM), Day Ahead
Contract Code	GIR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of OVEC (PRE-PJM) for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PATRIOT123 KVPAT10 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PATRIOT123 KVPAT10, Day Ahead
Contract Code	LVP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PATRIOT123 KVPAT10 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PATRIOT123 KVPAT10, Day Ahead
Contract Code	LVO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEACHBOT22 KVUNIT02, Day Ahead
Contract Code	GFO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEACHBOT22 KVUNIT02 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEACHBOT22 KVUNIT02, Day Ahead
Contract Code	GFP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEACHBOT22 KVUNIT02 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEACHBOT22 KVUNIT03, Day Ahead
Contract Code	HSO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEACHBOT22 KVUNIT03 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEACHBOT22 KVUNIT03, Day Ahead
Contract Code	HSP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEACHBOT22 KVUNIT03 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PECO, Day Ahead
Contract Code	EUZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PECO, Day Ahead
Contract Code	SDQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PECO, Day Ahead
Contract Code	SCU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PECO, Real Time
Contract Code	FUK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PECO, Real Time
Contract Code	FUL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PECO, Day Ahead
Contract Code	GFQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PECO for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PECO, Day Ahead
Contract Code	GFR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PECO for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM PECO, Day Ahead
Contract Code	SBV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PECO for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM PECO, Day Ahead
Contract Code	SAT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PECO for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PECO_RESID_AGG, Day Ahead
Contract Code	LHV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PECO_RESID_AGG, Day Ahead
Contract Code	LHX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PECO_RESID_AGG, Day Ahead
Contract Code	LHU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PECO_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PECO_RESID_AGG, Day Ahead
Contract Code	LHW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PECO_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PENELEC, Day Ahead
Contract Code	EVb
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PENELEC, Day Ahead
Contract Code	SDR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PENELEC, Day Ahead
Contract Code	SCV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PENELEC, Day Ahead
Contract Code	GFS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENELEC for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PENELEC, Day Ahead
Contract Code	GFT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENELEC for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM PENELEC, Day Ahead
Contract Code	SBW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENELEC for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM PENELEC, Day Ahead
Contract Code	SAU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENELEC for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PENELEC_RESID_AGG, Day Ahead
Contract Code	LHZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PENELEC_RESID_AGG, Day Ahead
Contract Code	LIB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PENELEC_RESID_AGG, Day Ahead
Contract Code	LHY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENELEC_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PENELEC_RESID_AGG, Day Ahead
Contract Code	LIA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENELEC_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENN POWER Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PENN POWER, Day Ahead
Contract Code	FWM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENN POWER Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PENN POWER, Day Ahead
Contract Code	FWN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENN POWER Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PENN POWER, Day Ahead
Contract Code	UAZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENN POWER Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PENN POWER, Day Ahead
Contract Code	UAD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PENN POWER, Day Ahead
Contract Code	GFU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENN POWER for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PENN POWER, Day Ahead
Contract Code	GFV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENN POWER for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PENNPOWER_RESID_AGG, Day Ahead
Contract Code	LIV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PENNPOWER_RESID_AGG, Day Ahead
Contract Code	LIU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PENNPOWER_RESID_AGG, Day Ahead
Contract Code	LIR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENNPOWER_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PENNPOWER_RESID_AGG, Day Ahead
Contract Code	LIQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENNPOWER_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PEPCO, Day Ahead
Contract Code	EVH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PEPCO, Day Ahead
Contract Code	SDT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PEPCO, Day Ahead
Contract Code	SCW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PEPCO, Real Time
Contract Code	FRM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PEPCO, Real Time
Contract Code	FRN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEPCO, Day Ahead
Contract Code	GFW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEPCO, Day Ahead
Contract Code	GFX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM PEPCO, Day Ahead
Contract Code	SBX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM PEPCO, Day Ahead
Contract Code	SAV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PEPCO DC, Day Ahead
Contract Code	EVI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PEPCO DC, Day Ahead
Contract Code	EVJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PEPCO DC, Day Ahead
Contract Code	UAX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PEPCO DC, Day Ahead
Contract Code	UAB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEPCO DC, Day Ahead
Contract Code	GFY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO DC for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEPCO DC, Day Ahead
Contract Code	GFZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO DC for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PEPCO MD, Day Ahead
Contract Code	EVK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PEPCO MD, Day Ahead
Contract Code	EVL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PEPCO MD, Day Ahead
Contract Code	UAY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PEPCO MD, Day Ahead
Contract Code	UAC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEPCO MD, Day Ahead
Contract Code	GGA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO MD for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEPCO MD, Day Ahead
Contract Code	GGB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO MD for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO SMECO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEPCO SMECO, Day Ahead
Contract Code	GGC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO SMECO for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO SMECO Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEPCO SMECO, Day Ahead
Contract Code	GGD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO SMECO for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PERRY FE22 KVPR10 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PERRY_FE22 KVPR10, Day Ahead
Contract Code	GTM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PERRY_FE22 KVPR10 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PERRY FE22 KVPR10 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PERRY_FE22 KVPR10, Day Ahead
Contract Code	GTN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PERRY_FE22 KVPR10 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PERRYMAN13 KVCT 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PERRYMAN13 KVCT 1, Day Ahead
Contract Code	GIS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PERRYMAN13 KVCT 1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PERRYMAN13 KVCT 1 Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PERRYMAN13 KVCT 1, Day Ahead
Contract Code	GIT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PERRYMAN13 KVCT 1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PLEA APS26 KVGGEN 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PLEA APS26 KVGGEN 1, Day Ahead
Contract Code	GIU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PLEA APS26 KVGGEN 1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PLEA APS26 KVGGEN 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PLEA APS26 KVGGEN 1, Day Ahead
Contract Code	GIV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PLEA APS26 KVGGEN 1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PLEA APS26 KVGGEN 2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PLEA APS26 KVGGEN 2, Day Ahead
Contract Code	GXM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PLEA APS26 KVGGEN 2 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PLEA APS26 KVGGEN 2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PLEA APS26 KVGGEN 2, Day Ahead
Contract Code	GXN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PLEA APS26 KVGGEN 2 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PPL, Day Ahead
Contract Code	EWV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PPL, Day Ahead
Contract Code	LNA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PPL, Day Ahead
Contract Code	LNC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PPL, Real Time
Contract Code	FUO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PPL, Real Time
Contract Code	FUP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PPL, Real Time
Contract Code	LNB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PPL, Real Time
Contract Code	LND
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmgs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PPL, Day Ahead
Contract Code	GGE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PPL for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PPL, Day Ahead
Contract Code	GGF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PPL for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM PPL, Day Ahead
Contract Code	SBY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PPL for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonalimps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM PPL, Day Ahead
Contract Code	SAW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PPL for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PPL_RESID_AGG, Day Ahead
Contract Code	LID
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PPL_RESID_AGG, Day Ahead
Contract Code	LIF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PPL_RESID_AGG, Day Ahead
Contract Code	LIC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PPL_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PPL_RESID_AGG, Day Ahead
Contract Code	LIE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PPL_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmpts (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PSEG, Day Ahead
Contract Code	EXF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM PSEG, Day Ahead
Contract Code	SDU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM PSEG, Day Ahead
Contract Code	SCX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PSEG, Real Time
Contract Code	FRO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PSEG, Real Time
Contract Code	FRP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PSEG, Day Ahead
Contract Code	GGG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PSEG, Day Ahead
Contract Code	GGH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM PSEG, Day Ahead
Contract Code	SBZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEG for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM PSEG, Day Ahead
Contract Code	SAX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEG for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEGGLOB18 KV6 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PSEGGLOB18 KV6, Day Ahead
Contract Code	LOI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEGGLOB18 KV6 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PSEGGLOB18 KV6, Day Ahead
Contract Code	LOJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PSEGGLOB18 KV6, Day Ahead
Contract Code	GIW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEGGLOB18 KV6 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PSEGGLOB18 KV6, Day Ahead
Contract Code	GIX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEGGLOB18 KV6 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PSEG_RESID_AGG, Day Ahead
Contract Code	LIH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmgs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PSEG_RESID_AGG, Day Ahead
Contract Code	LIJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PSEG_RESID_AGG, Day Ahead
Contract Code	LIG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEG_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PSEG_RESID_AGG, Day Ahead
Contract Code	LII
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEG_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM RECO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM RECO, Day Ahead
Contract Code	EXQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM RECO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM RECO, Day Ahead
Contract Code	EXR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM RECO Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM RECO, Day Ahead
Contract Code	SDV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM RECO Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM RECO, Day Ahead
Contract Code	SCY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM RECO, Day Ahead
Contract Code	GGI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM RECO, Day Ahead
Contract Code	GGJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM RECO Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM RECO, Day Ahead
Contract Code	SCA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM RECO Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM RECO, Day Ahead
Contract Code	SAY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM RECO_RESID_AGG, Day Ahead
Contract Code	LIL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM RECO_RESID_AGG, Day Ahead
Contract Code	LIN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM RECO_RESID_AGG, Day Ahead
Contract Code	LIK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO_RESID_AGG for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM RECO_RESID_AGG, Day Ahead
Contract Code	LIM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO_RESID_AGG for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM ROCKPOR226 KVRP1, Day Ahead
Contract Code	GIY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ROCKPOR226 KVRP1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM ROCKPOR226 KVRP1, Day Ahead
Contract Code	GIZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ROCKPOR226 KVRP1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ROCKSPRI18 KVCT3 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ROCKSPRI18 KVCT3, Day Ahead
Contract Code	LJC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ROCKSPRI18 KVCT3 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ROCKSPRI18 KVCT3, Day Ahead
Contract Code	LJD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ROCKSPRI18 KVCT4 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ROCKSPRI18 KVCT4, Day Ahead
Contract Code	LJE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ROCKSPRI18 KVCT4 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ROCKSPRI18 KVCT4, Day Ahead
Contract Code	LJF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SAFEHARB13 KVUNIT1, Day Ahead
Contract Code	HRO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAFEHARB13 KVUNIT1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SAFEHARB13 KVUNIT1, Day Ahead
Contract Code	HRP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAFEHARB13 KVUNIT1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SAFEHARB13 KVUNIT8, Day Ahead
Contract Code	HRQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAFEHARB13 KVUNIT8 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SAFEHARB13 KVUNIT8, Day Ahead
Contract Code	HRR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAFEHARB13 KVUNIT8 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SALEM25 KVSALEM1, Day Ahead
Contract Code	GJA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SALEM25 KVSALEM1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS**PJM SALEM25 KVSALEM1 Monthly Day Ahead Off-Peak Energy + Congestion Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SALEM25 KVSALEM1, Day Ahead
Contract Code	GJB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SALEM25 KVSALEM1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SBEND18 KVCT1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM SBEND18 KVCT1, Day Ahead
Contract Code	LRC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SBEND18 KVCT1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM SBEND18 KVCT1, Day Ahead
Contract Code	LRD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SBEND18 KVCT1, Day Ahead
Contract Code	LRE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SBEND18 KVCT1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SBEND18 KVCT1, Day Ahead
Contract Code	LRF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SBEND18 KVCT1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SENECA13 KV1GEN Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM SENECA13 KV1GEN, Day Ahead
Contract Code	LUO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SENECA13 KV1GEN Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM SENECA13 KV1GEN, Day Ahead
Contract Code	LUP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM SENECA13 KV1GEN, Day Ahead
Contract Code	LUQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SENECA13 KV1GEN for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM SENECA13 KV1GEN, Day Ahead
Contract Code	LUR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SENECA13 KV1GEN for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SEWARD22 KVUNIT1, Day Ahead
Contract Code	HTW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SEWARD22 KVUNIT1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SEWARD22 KVUNIT1, Day Ahead
Contract Code	HTX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SEWARD22 KVUNIT1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SHAWVILL18 KVUNIT 1, Day Ahead
Contract Code	HTY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SHAWVILL18 KVUNIT 1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SHAWVILL18 KVUNIT 1, Day Ahead
Contract Code	HTZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SHAWVILL18 KVUNIT 1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SHAWVILL22 KVUNIT 3, Day Ahead
Contract Code	HUA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SHAWVILL22 KVUNIT 3 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SHAWVILL22 KVUNIT 3, Day Ahead
Contract Code	HUB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SHAWVILL22 KVUNIT 3 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SOUTH Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM SOUTH, Day Ahead
Contract Code	LVQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SOUTH Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM SOUTH, Day Ahead
Contract Code	LVR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SOUTH Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM SOUTH, Day Ahead
Contract Code	SDX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SOUTH Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM SOUTH, Day Ahead
Contract Code	SDA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SOUTH, Day Ahead
Contract Code	LVS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SOUTH for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SOUTH, Day Ahead
Contract Code	LVT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SOUTH for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SOUTH Monthly Day Ahead 7x8 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM SOUTH, Day Ahead
Contract Code	SCE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SOUTH for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SOUTH Monthly Day Ahead 2x16 Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM SOUTH, Day Ahead
Contract Code	SBC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SOUTH for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SPRINGDA18 KVCT3 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM SPRINGDA18 KVCT3, Day Ahead
Contract Code	LOK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SPRINGDA18 KVCT3 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM SPRINGDA18 KVCT3, Day Ahead
Contract Code	LOL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SPRINGDA18 KVCT3, Day Ahead
Contract Code	HJQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SPRINGDA18 KVCT3 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS**PJM SPRINGDA18 KVCT3 Monthly Day Ahead Off-Peak Energy + Congestion Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SPRINGDA18 KVCT3, Day Ahead
Contract Code	HJR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SPRINGDA18 KVCT3 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM SRIVER230 KVNUG GE, Day Ahead
Contract Code	FCI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM SRIVER230 KVNUG GE, Day Ahead
Contract Code	FCJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SRIVER230 KVNUG GE, Day Ahead
Contract Code	HJE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SRIVER230 KVNUG GE for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SRIVER230 KVNUG GE, Day Ahead
Contract Code	HJF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SRIVER230 KVNUG GE for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM STEELCTY18 KVBETH 4CC, Day Ahead
Contract Code	FDC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM STEELCTY18 KVBETH 4CC, Day Ahead
Contract Code	FDD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM STEELCTY18 KVBETH 8CC, Day Ahead
Contract Code	FDE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM STEELCTY18 KVBETH 8CC, Day Ahead
Contract Code	FDF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SUSQUEHA24 KVUNIT01 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM SUSQUEHA24 KVUNIT01, Day Ahead
Contract Code	LPM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SUSQUEHA24 KVUNIT01 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM SUSQUEHA24 KVUNIT01, Day Ahead
Contract Code	LPN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SUSQUEHA24 KVUNIT01, Day Ahead
Contract Code	GGK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SUSQUEHA24 KVUNIT01 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SUSQUEHA24 KVUNIT01, Day Ahead
Contract Code	GGL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SUSQUEHA24 KVUNIT01 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SUSQUEHA24 KVUNIT02 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM SUSQUEHA24 KVUNIT02, Day Ahead
Contract Code	LPO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SUSQUEHA24 KVUNIT02 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM SUSQUEHA24 KVUNIT02, Day Ahead
Contract Code	LPP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SUSQUEHA24 KVUNIT02, Day Ahead
Contract Code	GGM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SUSQUEHA24 KVUNIT02 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SUSQUEHA24 KVUNIT02, Day Ahead
Contract Code	GGN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SUSQUEHA24 KVUNIT02 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TIDD AEP24 KVCD1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM TIDD_AEP24 KVCD1, Day Ahead
Contract Code	GJG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TIDD_AEP24 KVCD1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM TIDD_AEP24 KVCD1, Day Ahead
Contract Code	GJH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TIDD_AEP24 KVCD1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TIDD AEP24 KVCD2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM TIDD_AEP24 KVCD2, Day Ahead
Contract Code	GJI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TIDD_AEP24 KVCD2 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM TIDD_AEP24 KVCD2, Day Ahead
Contract Code	GJJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TIDD_AEP24 KVCD2 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TMI230 KVLD1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM TMI230 KVLD1, Day Ahead
Contract Code	GWA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmcs .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TMI230 KVLD1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM TMI230 KVLD1, Day Ahead
Contract Code	GWB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TMI230 KVLD1 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM TMI230 KVLD1, Day Ahead
Contract Code	GWC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TMI230 KVLD1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TMI230 KVLD1 Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM TMI230 KVLD1, Day Ahead
Contract Code	GWD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TMI230 KVLD1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site).
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM UGI, Day Ahead
Contract Code	GGO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of UGI for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM UGI, Day Ahead
Contract Code	GGP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of UGI for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WAGNER13 KVGGEN 01 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM WAGNER13 KVGGEN 01, Day Ahead
Contract Code	GJK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WAGNER13 KVGGEN 01 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WAGNER13 KVGGEN 01 Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM WAGNER13 KVGGEN 01, Day Ahead
Contract Code	GJL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WAGNER13 KVGGEN 01 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Day Ahead On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM WESTERN HUB, Day Ahead
Contract Code	FHL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM WESTERN HUB, Day Ahead
Contract Code	GBZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM WESTERN HUB, Day Ahead
Contract Code	GBY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 10-17 (7x) Power, PJM WESTERN HUB, Day Ahead
Contract Code	XAB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of HE 10-17, 7x hours within the month traded. For example, in a month with 240 HE 10-17, 7x hours, the Contract Size equals 240 MWh. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, EPT, including NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all HE 10-17, 7x, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmpps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Day Ahead 7x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x16 Power, PJM WESTERN HUB, Day Ahead
Contract Code	XDB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x16 hours within the month traded. For example, in a month with 480 7x16 hours, the Contract Size equals 480 MWh. The definition of 7x16 hours is Hour Ending (HE) 0800 – 2300 Monday through Sunday, EPT, including NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Real Time On-Peak Power Contract

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

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM WESTERN HUB, Real Time
Contract Code	FKF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM WESTERN HUB, Real Time
Contract Code	GCB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 7x8 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM WESTERN HUB, Real Time
Contract Code	GCA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 2x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 10-17 (7x) Power, PJM WESTERN HUB, Real Time
Contract Code	XAA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of HE 10-17, 7x hours within the month traded. For example, in a month with 240 HE 10-17, 7x hours, the Contract Size equals 240 MWh. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, EPT, including NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all HE 10-17, 7x, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Real Time 7x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x16 Power, PJM WESTERN HUB, Real Time
Contract Code	XDA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x16 hours within the month traded. For example, in a month with 480 7x16 hours, the Contract Size equals 480 MWh. The definition of 7x16 hours is Hour Ending (HE) 0800 – 2300 Monday through Sunday, EPT, including NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all 7x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/rt_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM WESTERN HUB, Day Ahead
Contract Code	GGQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WESTERN HUB for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM WESTERN HUB, Day Ahead
Contract Code	GGR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WESTERN HUB for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Energy + Congestion PJM WESTERN HUB, Day Ahead
Contract Code	SCB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WESTERN HUB for all 7x8 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Energy + Congestion PJM WESTERN HUB, Day Ahead
Contract Code	SAZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WESTERN HUB for all 2x16 hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM WOODSDAL13.5 KVCT1, Day Ahead
Contract Code	HRE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM WOODSDAL13.5 KVCT1, Day Ahead
Contract Code	HRF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM WOODSDAL13.5 KVCT1, Day Ahead
Contract Code	HRG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WOODSDAL13.5 KVCT1 for all On-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM WOODSDAL13.5 KVCT1, Day Ahead
Contract Code	HRH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WOODSDAL13.5 KVCT1 for all Off-Peak hours in the contract month, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO 59TH STREET GT 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO 59TH STREET_GT_1, Day Ahead
Contract Code	HHQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of 59TH STREET_GT_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO 59TH STREET GT 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO 59TH STREET_GT_1, Day Ahead
Contract Code	HHR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of 59TH STREET_GT_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO AMERICAN_REF_FUEL, Day Ahead
Contract Code	HHS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of AMERICAN_REF_FUEL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO AMERICAN_REF_FUEL, Day Ahead
Contract Code	HHT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of AMERICAN_REF_FUEL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ARTHUR KILL 2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ARTHUR_KILL_2, Day Ahead
Contract Code	HAI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ARTHUR_KILL_2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ARTHUR KILL 2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO ARTHUR_KILL_2, Day Ahead
Contract Code	HAI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ARTHUR_KILL_2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ARTHUR KILL 3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ARTHUR_KILL_3, Day Ahead
Contract Code	HAK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ARTHUR_KILL_3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ARTHUR KILL 3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO ARTHUR_KILL_3, Day Ahead
Contract Code	HAL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ARTHUR_KILL_3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO AST ENERGY 2 CC3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO AST_ENERGY_2_CC3, Day Ahead
Contract Code	HAM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of AST_ENERGY_2_CC3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO AST ENERGY 2 CC3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO AST_ENERGY_2_CC3, Day Ahead
Contract Code	HAN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of AST_ENERGY_2_CC3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ASTORIA EAST ENERGY CC1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ASTORIA_EAST_ENERGY_CC1, Day Ahead
Contract Code	HAO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ASTORIA_EAST_ENERGY_CC1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ASTORIA EAST ENERGY CC1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO ASTORIA_EAST_ENERGY_CC1, Day Ahead
Contract Code	HAP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ASTORIA_EAST_ENERGY_CC1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ATHENS STG 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ATHENS_STG_1, Day Ahead
Contract Code	HAQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ATHENS_STG_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ATHENS STG 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO ATHENS_STG_1, Day Ahead
Contract Code	HAR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ATHENS_STG_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BARRETT 1, Day Ahead
Contract Code	HAS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BARRETT 1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO BARRETT 1, Day Ahead
Contract Code	HAT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BARRETT 1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BARRETT 2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BARRETT 2, Day Ahead
Contract Code	LLQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BARRETT 2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO BARRETT 2, Day Ahead
Contract Code	LLR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BARRETT 2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BETHLEHEM GS3 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BETHLEHEM GS3, Day Ahead
Contract Code	HHU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BETHLEHEM GS3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BETHLEHEM GS3 Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO BETHLEHEM GS3, Day Ahead
Contract Code	HHV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BETHLEHEM GS3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BLISS WT PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BLISS_WT_PWR, Day Ahead
Contract Code	HAU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BLISS_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BLISS WT PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO BLISS_WT_PWR, Day Ahead
Contract Code	HAV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BLISS_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BOWLINE 1, Day Ahead
Contract Code	HAW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BOWLINE 1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO BOWLINE 1, Day Ahead
Contract Code	HAX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BOWLINE 1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BROOKLYN NAVY YARD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BROOKLYN_NAVY_YARD, Day Ahead
Contract Code	HAY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BROOKLYN_NAVY_YARD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BROOKLYN NAVY YARD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO BROOKLYN_NAVY_YARD, Day Ahead
Contract Code	HAZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BROOKLYN_NAVY_YARD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CAITHNESS CC 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CAITHNESS_CC_1, Day Ahead
Contract Code	HBA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CAITHNESS_CC_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CAITHNESS CC 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CAITHNESS_CC_1, Day Ahead
Contract Code	HBB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CAITHNESS_CC_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CANDIGU WT PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CANDIGU_WT_PWR, Day Ahead
Contract Code	HBC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CANDIGU_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CANDIGU WT PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CANDIGU_WT_PWR, Day Ahead
Contract Code	HBD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CANDIGU_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CAPITL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO CAPITL, Day Ahead
Contract Code	CTE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CAPITL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO CAPITL, Day Ahead
Contract Code	CTF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CAPITL Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, NYISO CAPITL, Day Ahead
Contract Code	UBF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CAPITL Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, NYISO CAPITL, Day Ahead
Contract Code	UAI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CAPITL, Day Ahead
Contract Code	HHO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CAPITL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CAPITL, Day Ahead
Contract Code	HHP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CAPITL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CARR STREET E. SYR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CARR STREET_E._SYR, Day Ahead
Contract Code	HBE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CARR STREET_E._SYR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CARR STREET E. SYR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CARR STREET_E._SYR, Day Ahead
Contract Code	HBF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CARR STREET_E._SYR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CENTRL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO CENTRL, Day Ahead
Contract Code	CTQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CENTRL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO CENTRL, Day Ahead
Contract Code	CTR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CENTRL Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, NYISO CENTRL, Day Ahead
Contract Code	UBC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CENTRL Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, NYISO CENTRL, Day Ahead
Contract Code	UAF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CENTRL, Day Ahead
Contract Code	HBG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CENTRL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CENTRL, Day Ahead
Contract Code	HBH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CENTRL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CHATEAUG WT PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CHATEAUG_WT_PWR, Day Ahead
Contract Code	HBM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CHATEAUG_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CHATEAUG WT PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CHATEAUG_WT_PWR, Day Ahead
Contract Code	HBN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CHATEAUG_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CH RES BVR FALLS Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CH_RES_BVR_FALLS, Day Ahead
Contract Code	HBI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CH_RES_BVR_FALLS for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CH RES BVR FALLS Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CH_RES_BVR_FALLS, Day Ahead
Contract Code	HBJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CH_RES_BVR_FALLS for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CH RES SYRACUSE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CH_RES_SYRACUSE, Day Ahead
Contract Code	HBK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CH_RES_SYRACUSE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CH RES SYRACUSE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CH_RES_SYRACUSE, Day Ahead
Contract Code	HBL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CH_RES_SYRACUSE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO COXSACKIE GT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO COXSACKIE GT, Day Ahead
Contract Code	HHW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of COXSACKIE GT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO COXSACKIE GT, Day Ahead
Contract Code	HHX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of COXSACKIE GT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO DANSKAMMER 4, Day Ahead
Contract Code	HBO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of DANSKAMMER 4 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO DANSKAMMER 4, Day Ahead
Contract Code	HBP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of DANSKAMMER 4 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO DUNWOD Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO DUNWOD, Day Ahead
Contract Code	CUU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO DUNWOD Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO DUNWOD, Day Ahead
Contract Code	CUV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO DUNWOD Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, NYISO DUNWOD, Day Ahead
Contract Code	UBH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO DUNWOD Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, NYISO DUNWOD, Day Ahead
Contract Code	UAK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO DUNWOD, Day Ahead
Contract Code	HBS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of DUNWOD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO DUNWOD, Day Ahead
Contract Code	HBT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of DUNWOD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO EAST RIVER 7 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO EAST RIVER 7, Day Ahead
Contract Code	HBW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of EAST RIVER 7 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO EAST RIVER 7 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO EAST RIVER 7, Day Ahead
Contract Code	HBX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of EAST RIVER 7 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO E CANADA CAP HY Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO E_CANADA_CAP_HY, Day Ahead
Contract Code	HHY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of E_CANADA_CAP_HY for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO E CANADA CAP HY Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO E_CANADA_CAP_HY, Day Ahead
Contract Code	HHZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of E_CANADA_CAP_HY for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO E_FISHKILL LBMP, Day Ahead
Contract Code	HBU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of E_FISHKILL LBMP for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO E_FISHKILL LBMP, Day Ahead
Contract Code	HBV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of E_FISHKILL LBMP for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO EMPIRE CC 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO EMPIRE_CC_1, Day Ahead
Contract Code	HBV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of EMPIRE_CC_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO EMPIRE CC 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO EMPIRE_CC_1, Day Ahead
Contract Code	HBZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of EMPIRE_CC_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ENERGY Monthly Day Ahead On-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO ENERGY, Day Ahead
Contract Code	FWE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ENERGY Monthly Day Ahead Off-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO ENERGY, Day Ahead
Contract Code	FWF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO FITZPATRICK, Day Ahead
Contract Code	HCC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FITZPATRICK for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO FITZPATRICK, Day Ahead
Contract Code	HCD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FITZPATRICK for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO FORT DRUM COGEN Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO FORT_DRUM_COGEN, Day Ahead
Contract Code	HIC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FORT_DRUM_COGEN for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO FORT DRUM COGEN Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO FORT_DRUM_COGEN, Day Ahead
Contract Code	HID
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FORT_DRUM_COGEN for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO FORT ORANGE Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO FORT ORANGE, Day Ahead
Contract Code	HIA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FORT ORANGE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO FORT ORANGE, Day Ahead
Contract Code	HIB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FORT ORANGE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO FPL FAR ROCK GT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO FPL FAR_ROCK_GT1, Day Ahead
Contract Code	LLS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FPL FAR_ROCK_GT1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO FPL FAR ROCK GT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO FPL FAR_ROCK_GT1, Day Ahead
Contract Code	LLT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FPL FAR_ROCK_GT1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GENESE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO GENESE, Day Ahead
Contract Code	CWE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GENESE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO GENESE, Day Ahead
Contract Code	CWF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GENESE Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, NYISO GENESE, Day Ahead
Contract Code	UBA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GENESE Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, NYISO GENESE, Day Ahead
Contract Code	UAE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO GENESE, Day Ahead
Contract Code	HCE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GENESE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO GENESE, Day Ahead
Contract Code	HCF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GENESE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO GILBOA 1, Day Ahead
Contract Code	HCG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GILBOA 1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GILBOA 1 Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO GILBOA 1, Day Ahead
Contract Code	HCH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GILBOA 1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GINNA Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO GINNA, Day Ahead
Contract Code	HCI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GINNA for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO GINNA, Day Ahead
Contract Code	HCI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GINNA for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GLOBAL GREEN PORT GT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO GLOBAL GREEN_PORT_GT1, Day Ahead
Contract Code	HCM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GLOBAL GREEN_PORT_GT1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GLOBAL GREEN PORT GT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO GLOBAL GREEN_PORT_GT1, Day Ahead
Contract Code	HCN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GLOBAL GREEN_PORT_GT1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GOWANUS GT1 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO GOWANUS_GT1_1, Day Ahead
Contract Code	LLU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GOWANUS_GT1_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GOWANUS GT1 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO GOWANUS_GT1_1, Day Ahead
Contract Code	LLV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GOWANUS_GT1_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HISHELDN WT PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HISHELDN_WT_PWR, Day Ahead
Contract Code	HCO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HISHELDN_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HISHELDN WT PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO HISHELDN_WT_PWR, Day Ahead
Contract Code	HCP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HISHELDN_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HQ_GEN_CEDARS_PROXY, Day Ahead
Contract Code	HCQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HQ_GEN_CEDARS_PROXY for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO HQ_GEN_CEDARS_PROXY, Day Ahead
Contract Code	HCR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HQ_GEN_CEDARS_PROXY for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HQ_GEN_IMPORT, Day Ahead
Contract Code	HCS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HQ_GEN_IMPORT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO HQ_GEN_IMPORT, Day Ahead
Contract Code	HCT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HQ_GEN_IMPORT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUDSON AVE GT 4 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HUDSON AVE_GT_4, Day Ahead
Contract Code	HIE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUDSON AVE_GT_4 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUDSON AVE GT 4 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO HUDSON AVE_GT_4, Day Ahead
Contract Code	HIF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUDSON AVE_GT_4 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUD VL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO HUD VL, Day Ahead
Contract Code	CXO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUD VL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO HUD VL, Day Ahead
Contract Code	CXP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUD VL Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, NYISO HUD VL, Day Ahead
Contract Code	LNV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUD VL Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, NYISO HUD VL, Day Ahead
Contract Code	LNU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUD VL Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO HUD VL, Real Time
Contract Code	FTG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/realtime/<yyyymmdd>realtime_zone.csv">http://mis.nyiso.com/public/csv/realtime/<yyyymmdd>realtime_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUD VL Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO HUD VL, Real Time
Contract Code	FTH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/realtime/<yyyymmdd>realtime_zone.csv">http://mis.nyiso.com/public/csv/realtime/<yyyymmdd>realtime_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HUD VL, Day Ahead
Contract Code	HCU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUD VL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO HUD VL, Day Ahead
Contract Code	HCV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUD VL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUNTLEY 67 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HUNTLEY 67, Day Ahead
Contract Code	HCW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUNTLEY 67 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUNTLEY 67 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO HUNTLEY 67, Day Ahead
Contract Code	HCX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUNTLEY 67 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO INDECK CORINTH Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO INDECK CORINTH, Day Ahead
Contract Code	HCY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDECK CORINTH for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO INDECK CORINTH Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO INDECK CORINTH, Day Ahead
Contract Code	HCZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDECK CORINTH for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO INDECK OLEAN Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO INDECK OLEAN, Day Ahead
Contract Code	HIG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDECK OLEAN for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO INDECK OLEAN Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO INDECK OLEAN, Day Ahead
Contract Code	HIH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDECK OLEAN for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO INDIAN POINT 2 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO INDIAN POINT 2, Day Ahead
Contract Code	HDA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDIAN POINT 2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO INDIAN POINT 2 Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO INDIAN POINT 2, Day Ahead
Contract Code	HDB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDIAN POINT 2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO INDIAN POINT GT 2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO INDIAN POINT_GT_2, Day Ahead
Contract Code	HII
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDIAN POINT_GT_2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO INDIAN POINT GT 2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO INDIAN POINT_GT_2, Day Ahead
Contract Code	HIJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDIAN POINT_GT_2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO JARVIS Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO JARVIS, Day Ahead
Contract Code	LLW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of JARVIS for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO JARVIS, Day Ahead
Contract Code	LLX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of JARVIS for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO KIAC JFK GT2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO KIAC_JFK_GT2, Day Ahead
Contract Code	HDC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of KIAC_JFK_GT2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO KIAC JFK GT2 Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO KIAC_JFK_GT2, Day Ahead
Contract Code	HDD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of KIAC_JFK_GT2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO KINTIGH Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO KINTIGH, Day Ahead
Contract Code	HDE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of KINTIGH for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO KINTIGH, Day Ahead
Contract Code	HDF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of KINTIGH for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO LINDEN COGEN Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO LINDEN COGEN, Day Ahead
Contract Code	HDG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of LINDEN COGEN for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO LINDEN COGEN, Day Ahead
Contract Code	HDH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of LINDEN COGEN for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO LONGIL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO LONGIL, Day Ahead
Contract Code	CYU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO LONGIL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO LONGIL, Day Ahead
Contract Code	CYV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO LONGIL, Day Ahead
Contract Code	HDI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of LONGIL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO LONGIL, Day Ahead
Contract Code	HDJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of LONGIL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MAPLE RIDGE WT 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MAPLE_RIDGE_WT_1, Day Ahead
Contract Code	HDK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MAPLE_RIDGE_WT_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MAPLE RIDGE WT 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO MAPLE_RIDGE_WT_1, Day Ahead
Contract Code	HDL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MAPLE_RIDGE_WT_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MARBLE RIVER WT PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MARBLE_RIVER_WT_PWR, Day Ahead
Contract Code	HGU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MARBLE_RIVER_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MARBLE RIVER WT PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO MARBLE_RIVER_WT_PWR, Day Ahead
Contract Code	HGV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MARBLE_RIVER_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MHK VL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO MHK VL, Day Ahead
Contract Code	CZA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MHK VL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO MHK VL, Day Ahead
Contract Code	CZB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MHK VL Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, NYISO MHK VL, Day Ahead
Contract Code	UBE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MHK VL Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, NYISO MHK VL, Day Ahead
Contract Code	UAH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MHK VL, Day Ahead
Contract Code	HDM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MHK VL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO MHK VL, Day Ahead
Contract Code	HDN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MHK VL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MILLIKEN 2, Day Ahead
Contract Code	HDO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLIKEN 2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO MILLIKEN 2, Day Ahead
Contract Code	HDP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLIKEN 2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MILLSEAT LFGE Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MILLSEAT LFGE, Day Ahead
Contract Code	HIK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLSEAT LFGE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO MILLSEAT LFGE, Day Ahead
Contract Code	HIL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLSEAT LFGE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MILLWD Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO MILLWD, Day Ahead
Contract Code	CZG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MILLWD Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO MILLWD, Day Ahead
Contract Code	CZH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MILLWD Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, NYISO MILLWD, Day Ahead
Contract Code	UBG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MILLWD Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, NYISO MILLWD, Day Ahead
Contract Code	UAJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MILLWD, Day Ahead
Contract Code	HDQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLWD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO MILLWD, Day Ahead
Contract Code	HDR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLWD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NARROWS GT1 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NARROWS_GT1_1, Day Ahead
Contract Code	LLY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NARROWS_GT1_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NARROWS GT1 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NARROWS_GT1_1, Day Ahead
Contract Code	LLZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NARROWS_GT1_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NARROWS GT1 6 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NARROWS_GT1_6, Day Ahead
Contract Code	HDW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NARROWS_GT1_6 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NARROWS GT1 6 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NARROWS_GT1_6, Day Ahead
Contract Code	HDX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NARROWS_GT1_6 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO N.E. GEN SANDY PD Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO N.E._GEN_SANDY PD, Day Ahead
Contract Code	LLM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO N.E. GEN SANDY PD Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO N.E._GEN_SANDY PD, Day Ahead
Contract Code	LLN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO N.E. GEN SANDY PD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO N.E._GEN_SANDY PD, Day Ahead
Contract Code	HDS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of N.E._GEN_SANDY PD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO N.E. GEN SANDY PD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO N.E._GEN_SANDY PD, Day Ahead
Contract Code	HDT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of N.E._GEN_SANDY PD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NEG NORTH FLCN SEA Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NEG NORTH_FLCN_SEA, Day Ahead
Contract Code	HDY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEG NORTH_FLCN_SEA for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NEG NORTH FLCN SEA Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NEG NORTH_FLCN_SEA, Day Ahead
Contract Code	HDZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEG NORTH_FLCN_SEA for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NEG WEST LEA LOCKPORT Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO NEG WEST_LEA_LOCKPORT, Day Ahead
Contract Code	LNO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NEG WEST LEA LOCKPORT Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO NEG WEST_LEA_LOCKPORT, Day Ahead
Contract Code	LNP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NEG WEST LEA LOCKPORT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NEG WEST_LEA_LOCKPORT, Day Ahead
Contract Code	HEA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEG WEST_LEA_LOCKPORT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NEG WEST LEA LOCKPORT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NEG WEST_LEA_LOCKPORT, Day Ahead
Contract Code	HEB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEG WEST_LEA_LOCKPORT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NEVERSINK HYD Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NEVERSINK HYD, Day Ahead
Contract Code	HEC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEVERSINK HYD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NEVERSINK HYD, Day Ahead
Contract Code	HED
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEVERSINK HYD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NIAGARA Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NIAGARA, Day Ahead
Contract Code	HEE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NIAGARA for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NIAGARA, Day Ahead
Contract Code	HEF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NIAGARA for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NINE MILE 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NINE_MILE_1, Day Ahead
Contract Code	HEG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NINE_MILE_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NINE MILE 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NINE_MILE_1, Day Ahead
Contract Code	HEH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NINE_MILE_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NINE MILE 2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NINE_MILE_2, Day Ahead
Contract Code	LMA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NINE_MILE_2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NINE MILE 2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NINE_MILE_2, Day Ahead
Contract Code	LMB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NINE_MILE_2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NORTH Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO NORTH, Day Ahead
Contract Code	DBA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NORTH Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO NORTH, Day Ahead
Contract Code	DBB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NORTH Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, NYISO NORTH, Day Ahead
Contract Code	UBD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NORTH Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, NYISO NORTH, Day Ahead
Contract Code	UAG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NORTH, Day Ahead
Contract Code	HEI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTH for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NORTH, Day Ahead
Contract Code	HEJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTH for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NORTHPORT 1, Day Ahead
Contract Code	HEK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTHPORT 1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NORTHPORT 1, Day Ahead
Contract Code	HEL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTHPORT 1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NORTHPORT 3, Day Ahead
Contract Code	HEM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTHPORT 3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NORTHPORT 3, Day Ahead
Contract Code	HEN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTHPORT 3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO N.Y.C., Day Ahead
Contract Code	CZS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO N.Y.C., Day Ahead
Contract Code	CZT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, N.Y.C., Day Ahead
Contract Code	LWF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, N.Y.C., Day Ahead
Contract Code	LWE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO N.Y.C., Real Time
Contract Code	FTO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/realtime/<yyyymmdd>realtime_zone.csv">http://mis.nyiso.com/public/csv/realtime/<yyyymmdd>realtime_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO N.Y.C., Real Time
Contract Code	FTP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/realtime/<yyyymmdd>realtime_zone.csv">http://mis.nyiso.com/public/csv/realtime/<yyyymmdd>realtime_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO N.Y.C., Day Ahead
Contract Code	HDU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of N.Y.C. for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO N.Y.C., Day Ahead
Contract Code	HDV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of N.Y.C. for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYISO LBMP REFERENCE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYISO_LBMP_REFERENCE, Day Ahead
Contract Code	HEO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYISO_LBMP_REFERENCE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NYISO_LBMP_REFERENCE, Day Ahead
Contract Code	HEP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYISO_LBMP_REFERENCE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA ASTORIA CC1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA ASTORIA_CC1, Day Ahead
Contract Code	HEQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA ASTORIA_CC1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA ASTORIA CC1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA ASTORIA_CC1, Day Ahead
Contract Code	HER
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA ASTORIA_CC1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA ASTORIA CC2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA ASTORIA_CC2, Day Ahead
Contract Code	LMG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA ASTORIA_CC2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA ASTORIA CC2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA ASTORIA_CC2, Day Ahead
Contract Code	LMH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA ASTORIA_CC2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA BRENTWD GT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_BRENTWD GT, Day Ahead
Contract Code	HEU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_BRENTWD GT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA BRENTWD GT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA_BRENTWD GT, Day Ahead
Contract Code	HEV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_BRENTWD GT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA GOWANUS GT5 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_GOWANUS GT5, Day Ahead
Contract Code	HEW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_GOWANUS GT5 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA GOWANUS GT5 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA_GOWANUS GT5, Day Ahead
Contract Code	HEX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_GOWANUS GT5 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA GOWANUS GT6 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_GOWANUS GT6, Day Ahead
Contract Code	LMC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_GOWANUS GT6 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA GOWANUS GT6 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA_GOWANUS GT6, Day Ahead
Contract Code	LMD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_GOWANUS GT6 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA HARLEM RVR GT2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_HARLEM RVR GT2, Day Ahead
Contract Code	HIO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_HARLEM RVR GT2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA HARLEM RVR GT2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NYPA_HARLEM RVR GT2, Day Ahead
Contract Code	HIP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_HARLEM RVR GT2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA HELLGATE GT2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA HELLGATE_GT2, Day Ahead
Contract Code	HIM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA HELLGATE_GT2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA HELLGATE GT2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA HELLGATE_GT2, Day Ahead
Contract Code	HIN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA HELLGATE_GT2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA HOLTSVILL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA HOLTSVILL, Day Ahead
Contract Code	HES
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA HOLTSVILL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA HOLTSVILL Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA HOLTSVILL, Day Ahead
Contract Code	HET
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA HOLTSVILL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA KENT GT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_KENT GT, Day Ahead
Contract Code	LME
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_KENT GT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA KENT GT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA_KENT GT, Day Ahead
Contract Code	LMF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_KENT GT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA POUCH1 GT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_POUCH1 GT, Day Ahead
Contract Code	HEY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_POUCH1 GT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA POUCH1 GT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA_POUCH1 GT, Day Ahead
Contract Code	HEZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_POUCH1 GT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA VERNON GT2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_VERNON GT2, Day Ahead
Contract Code	HFA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_VERNON GT2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA VERNON GT2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO NYPA_VERNON GT2, Day Ahead
Contract Code	HFB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_VERNON GT2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO O.H. GEN BRUCE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO O.H._GEN_BRUCE, Day Ahead
Contract Code	HFC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of O.H._GEN_BRUCE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO O.H. GEN BRUCE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO O.H._GEN_BRUCE, Day Ahead
Contract Code	HFD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of O.H._GEN_BRUCE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO OSWEGO 5, Day Ahead
Contract Code	HFE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of OSWEGO 5 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO OSWEGO 5, Day Ahead
Contract Code	HFF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of OSWEGO 5 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO PINELAWN CC 1 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO PINELAWN_CC_1, Day Ahead
Contract Code	HFG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PINELAWN_CC_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO PINELAWN CC 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO PINELAWN_CC_1, Day Ahead
Contract Code	HFH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PINELAWN_CC_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO PJM GEN KEYSTONE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO PJM_GEN_KEYSTONE, Day Ahead
Contract Code	HFI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PJM_GEN_KEYSTONE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO PJM GEN KEYSTONE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO PJM_GEN_KEYSTONE, Day Ahead
Contract Code	HFJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PJM_GEN_KEYSTONE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO PLEASANTVLY LBMP Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO PLEASANTVLY LBMP, Day Ahead
Contract Code	HFK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PLEASANTVLY LBMP for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO PLEASANTVLY LBMP, Day Ahead
Contract Code	HFL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PLEASANTVLY LBMP for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO PORT_JEFF_3, Day Ahead
Contract Code	HFM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PORT_JEFF_3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO PORT_JEFF_3, Day Ahead
Contract Code	HFN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PORT_JEFF_3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO RAVENSWOOD____1, Day Ahead
Contract Code	LUS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO RAVENSWOOD____1, Day Ahead
Contract Code	LUT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 1 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO RAVENSWOOD 1, Day Ahead
Contract Code	HFO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD 1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO RAVENSWOOD 1, Day Ahead
Contract Code	HFP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD 1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 2 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO RAVENSWOOD____2, Day Ahead
Contract Code	LUU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 2 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO RAVENSWOOD____2, Day Ahead
Contract Code	LUV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO RAVENSWOOD 2, Day Ahead
Contract Code	HFQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD 2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO RAVENSWOOD 2, Day Ahead
Contract Code	HFR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD 2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 3 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO RAVENSWOOD____3, Day Ahead
Contract Code	LUW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 3 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO RAVENSWOOD____3, Day Ahead
Contract Code	LUX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO RAVENSWOOD 3, Day Ahead
Contract Code	HFS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD 3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO RAVENSWOOD 3, Day Ahead
Contract Code	HFT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD 3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 4 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO RAVENSWOOD____4, Day Ahead
Contract Code	LUY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 4 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO RAVENSWOOD____4, Day Ahead
Contract Code	LUZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO RAVENSWOOD 4, Day Ahead
Contract Code	HFU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD 4 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO RAVENSWOOD 4, Day Ahead
Contract Code	HFV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD 4 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RENSSELAER COGEN Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO RENSSELAER COGEN, Day Ahead
Contract Code	HFW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RENSSELAER COGEN for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RENSSELAER COGEN Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO RENSSELAER COGEN, Day Ahead
Contract Code	HFX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RENSSELAER COGEN for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ROSETON 1, Day Ahead
Contract Code	HFY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ROSETON 1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ROSETON 1 Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO ROSETON 1, Day Ahead
Contract Code	HFZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ROSETON 1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO SELKIRK I Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO SELKIRK I, Day Ahead
Contract Code	HGA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SELKIRK I for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO SELKIRK I Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO SELKIRK I, Day Ahead
Contract Code	HGB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SELKIRK I for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO SITHE INDEPEND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO SITHE INDEPEND, Day Ahead
Contract Code	HGC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SITHE INDEPEND for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO SITHE INDEPEND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO SITHE INDEPEND, Day Ahead
Contract Code	HGD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SITHE INDEPEND for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO SITHE MASSENA Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO SITHE MASSENA, Day Ahead
Contract Code	HGE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SITHE MASSENA for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO SITHE MASSENA Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO SITHE MASSENA, Day Ahead
Contract Code	HGF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SITHE MASSENA for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO STATION 5 MISC HYD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO STATION 5_MISC_HYD, Day Ahead
Contract Code	HIQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of STATION 5_MISC_HYD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO STATION 5 MISC HYD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO STATION 5_MISC_HYD, Day Ahead
Contract Code	HIR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of STATION 5_MISC_HYD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO STEEL WIND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO STEEL WIND, Day Ahead
Contract Code	HGI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of STEEL WIND for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO STEEL WIND, Day Ahead
Contract Code	HGJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of STEEL WIND for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ST LAWRENCE Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ST LAWRENCE, Day Ahead
Contract Code	HGG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ST LAWRENCE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO ST LAWRENCE, Day Ahead
Contract Code	HGH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ST LAWRENCE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO UPPER RAQUET HYD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO UPPER RAQUET HYD, Day Ahead
Contract Code	HGK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of UPPER RAQUET HYD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO UPPER RAQUET HYD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO UPPER RAQUET HYD, Day Ahead
Contract Code	HGL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of UPPER RAQUET HYD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WADING RIVER IC 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO WADING RIVER_IC_1, Day Ahead
Contract Code	HGM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WADING RIVER_IC_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WADING RIVER IC 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO WADING RIVER_IC_1, Day Ahead
Contract Code	HGN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WADING RIVER_IC_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WEST Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO WEST, Day Ahead
Contract Code	DEU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WEST Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO WEST, Day Ahead
Contract Code	DEV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WEST Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, NYISO WEST, Day Ahead
Contract Code	LOM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 7x8 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WEST Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, NYISO WEST, Day Ahead
Contract Code	LON
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LBMP for all 2x16 hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WEST Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO WEST, Real Time
Contract Code	FTS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LBMP for all On-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/realtime/<yyyymmdd>realtime_zone.csv">http://mis.nyiso.com/public/csv/realtime/<yyyymmdd>realtime_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WEST Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO WEST, Real Time
Contract Code	FTT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LBMP for all Off-Peak hours, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/realtime/<yyyymmdd>realtime_zone.csv">http://mis.nyiso.com/public/csv/realtime/<yyyymmdd>realtime_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO WEST, Day Ahead
Contract Code	HGO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WEST for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO WEST, Day Ahead
Contract Code	HGP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WEST for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO WEST BABYLON IC, Day Ahead
Contract Code	HGQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WEST BABYLON IC for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy +Congestion NYISO WEST BABYLON IC, Day Ahead
Contract Code	HGR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WEST BABYLON IC for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WETHRSFD WT PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO WETHRSFD_WT_PWR, Day Ahead
Contract Code	HGS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WETHRSFD_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WETHRSFD WT PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO WETHRSFD_WT_PWR, Day Ahead
Contract Code	HGT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 27 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WETHRSFD_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion, published by NYISO, at (or at successor location): <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv .
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE ENERGY Monthly Day Ahead On-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE ENERGY, Day Ahead
Contract Code	FWI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE ENERGY Monthly Day Ahead Off-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE ENERGY, Day Ahead
Contract Code	FWJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .H.INTERNAL HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE .H.INTERNAL_HUB, Day Ahead
Contract Code	AAA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .H.INTERNAL HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE .H.INTERNAL_HUB, Day Ahead
Contract Code	AAB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .H.INTERNAL HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ISONE .H.INTERNAL_HUB, Day Ahead
Contract Code	ICC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .H.INTERNAL HUB Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ISONE .H.INTERNAL_HUB, Day Ahead
Contract Code	ICD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 10-17 (7x) Power, ISONE .H.INTERNAL_HUB, Day Ahead
Contract Code	XAG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of HE 10-17, 7x hours within the month traded. For example, in a month with 240 HE 10-17, 7x hours, the Contract Size equals 240 MWh. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, EPT, including NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all HE 10-17, 7x, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .H.INTERNAL HUB Monthly Day Ahead 7x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x16 Power, ISONE .H.INTERNAL_HUB, Day Ahead
Contract Code	XDG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x16 hours within the month traded. For example, in a month with 480 7x16 hours, the Contract Size equals 480 MWh. The definition of 7x16 hours is Hour Ending (HE) 0800 – 2300 Monday through Sunday, EPT, including NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x16 hours, published by PJM, at (or at successor location): https://dataminer2.pjm.com/feed/da_hrl_lmps .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .H.INTERNAL HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE .H.INTERNAL_HUB, Real Time
Contract Code	FRY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-rt-hourly-final .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .H.INTERNAL HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE .H.INTERNAL_HUB, Real Time
Contract Code	FRZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-rt-hourly-final .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .H.INTERNAL HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .H.INTERNAL_HUB, Day Ahead
Contract Code	HPE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .H.INTERNAL_HUB for all On-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .H.INTERNAL HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .H.INTERNAL_HUB, Day Ahead
Contract Code	HPF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .H.INTERNAL_HUB for all Off-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE .I.ROSETON 345 1, Day Ahead
Contract Code	LLO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE .I.ROSETON 345 1, Day Ahead
Contract Code	LLP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .I.ROSETON 345 1, Day Ahead
Contract Code	LNK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .I.ROSETON 345 1 for all On-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .I.ROSETON 345 1, Day Ahead
Contract Code	LNL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .I.ROSETON 345 1 for all Off-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE .I.SALBRYNB345 1, Day Ahead
Contract Code	LJI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE .I.SALBRYNB345 1, Day Ahead
Contract Code	LJJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .I.SALBRYNB345 1, Day Ahead
Contract Code	BGP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .I.SALBRYNB345 1 for all On-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .I.SALBRYNB345 1, Day Ahead
Contract Code	BNR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .I.SALBRYNB345 1 for all Off-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE LD.SANDY PD345 SMDINTLD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE LD.SANDY_PD345 SMDINTLD, Day Ahead
Contract Code	HPY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of LD.SANDY_PD345 SMDINTLD for all On-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE LD.SANDY PD345 SMDINTLD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE LD.SANDY_PD345 SMDINTLD, Day Ahead
Contract Code	HPZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of LD.SANDY_PD345 SMDINTLD for all Off-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.BPT ENER16 BHCC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE UN.BPT_ENER16 BHCC, Day Ahead
Contract Code	LJK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.BPT ENER16 BHCC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE UN.BPT_ENER16 BHCC, Day Ahead
Contract Code	LJL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE UN.KIBBY 34.5KIBY, Day Ahead
Contract Code	LVA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE UN.KIBBY 34.5KIBY, Day Ahead
Contract Code	LVB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, ISONE UN.KIBBY 34.5KIBY, Day Ahead
Contract Code	LVC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.KIBBY 34.5KIBY for all On-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, ISONE UN.KIBBY 34.5KIBY, Day Ahead
Contract Code	LVD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.KIBBY 34.5KIBY for all Off-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.NEW ENER18.0NEWE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE UN.NEW_ENER18.0NEWE, Day Ahead
Contract Code	LJG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.NEW ENER18.0NEWE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE UN.NEW_ENER18.0NEWE, Day Ahead
Contract Code	LJH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.OCEAN ST13.8OSP1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE UN.OCEAN_ST13.8OSP1, Day Ahead
Contract Code	LVE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.OCEAN ST13.8OSP1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE UN.OCEAN_ST13.8OSP1, Day Ahead
Contract Code	LVF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.OCEAN ST13.8OSP1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, ISONE UN.OCEAN_ST13.8OSP1, Day Ahead
Contract Code	LVG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.OCEAN_ST13.8OSP1 for all On-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.OCEAN ST13.8OSP1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, ISONE UN.OCEAN_ST13.8OSP1, Day Ahead
Contract Code	LVH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.OCEAN_ST13.8OSP1 for all Off-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.RUMFD IP18.0RUMF Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE UN.RUMFD_IP18.0RUMF, Day Ahead
Contract Code	LJM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.RUMFD IP18.0RUMF Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE UN.RUMFD_IP18.0RUMF, Day Ahead
Contract Code	LJN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE UN.SEABROOK24.5SBRK, Day Ahead
Contract Code	HPW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.SEABROOK24.5SBRK for all On-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE UN.SEABROOK24.5SBRK, Day Ahead
Contract Code	HPX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.SEABROOK24.5SBRK for all Off-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE UN.TIVERTON18.0TIVR, Day Ahead
Contract Code	LJO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE UN.TIVERTON18.0TIVR, Day Ahead
Contract Code	LJP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE UN.WALNGFRD13.8WAL1, Day Ahead
Contract Code	LVI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.WALNGFRD13.8WAL1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE UN.WALNGFRD13.8WAL1, Day Ahead
Contract Code	LVJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.WALNGFRD13.8WAL1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion, ISONE UN.WALNGFRD13.8WAL1, Day Ahead
Contract Code	LVK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.WALNGFRD13.8WAL1 for all On-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.WALNGFRD13.8WAL1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion, ISONE UN.WALNGFRD13.8WAL1, Day Ahead
Contract Code	LVL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.WALNGFRD13.8WAL1 for all Off-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.CONNECTICUT Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE .Z.CONNECTICUT, Day Ahead
Contract Code	AAO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.CONNNECTICUT Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE .Z.CONNNECTICUT, Day Ahead
Contract Code	AAP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.CONNNECTICUT Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ISONE .Z.CONNNECTICUT, Day Ahead
Contract Code	UBI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.CONNNECTICUT Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ISONE .Z.CONNNECTICUT, Day Ahead
Contract Code	UAL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.CONNECTICUT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.CONNECTICUT, Day Ahead
Contract Code	HPG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.CONNECTICUT for all On-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.CONNECTICUT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.CONNECTICUT, Day Ahead
Contract Code	HPH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.CONNECTICUT for all Off-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.MAINE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE .Z.MAINE, Day Ahead
Contract Code	AAQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.MAINE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE .Z.MAINE, Day Ahead
Contract Code	AAR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.MAINE Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ISONE .Z.MAINE, Day Ahead
Contract Code	UBO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.MAINE Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ISONE .Z.MAINE, Day Ahead
Contract Code	UAR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.MAINE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.MAINE, Day Ahead
Contract Code	HPI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.MAINE for all On-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.MAINE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.MAINE, Day Ahead
Contract Code	HPJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.MAINE for all Off-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.NEMASSBOST Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE .Z.NEMASSBOST, Day Ahead
Contract Code	AAS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.NEMASSBOST Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE .Z.NEMASSBOST, Day Ahead
Contract Code	AAT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.NEMASSBOST Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ISONE .Z.NEMASSBOST, Day Ahead
Contract Code	UBJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.NEMASSBOST Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ISONE .Z.NEMASSBOST, Day Ahead
Contract Code	UAM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.NEMASSBOST Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.NEMASSBOST, Day Ahead
Contract Code	HPK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.NEMASSBOST for all On-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.NEMASSBOST Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.NEMASSBOST, Day Ahead
Contract Code	HPL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.NEMASSBOST for all Off-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.NEW HAMPSHIRE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE .Z.NEW HAMPSHIRE, Day Ahead
Contract Code	AAU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.NEW HAMPSHIRE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE .Z.NEW HAMPSHIRE, Day Ahead
Contract Code	AAV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.NEWHAMPSHIRE Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ISONE .Z.NEWHAMPSHIRE, Day Ahead
Contract Code	UBK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.NEWHAMPSHIRE Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ISONE .Z.NEWHAMPSHIRE, Day Ahead
Contract Code	UAN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.NEWHAMPSHIRE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.NEWHAMPSHIRE, Day Ahead
Contract Code	HPM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.NEWHAMPSHIRE for all On-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.NEWHAMPSHIRE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.NEWHAMPSHIRE, Day Ahead
Contract Code	HPN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.NEWHAMPSHIRE for all Off-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.RHODEISLAND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE .Z.RHODEISLAND, Day Ahead
Contract Code	AAW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.RHODEISLAND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE .Z.RHODEISLAND, Day Ahead
Contract Code	AAX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.RHODEISLAND Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ISONE .Z.RHODEISLAND, Day Ahead
Contract Code	UBL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.RHODEISLAND Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ISONE .Z.RHODEISLAND, Day Ahead
Contract Code	UAO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.RHODEISLAND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.RHODEISLAND, Day Ahead
Contract Code	HPO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.RHODEISLAND for all On-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.RHODEISLAND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.RHODEISLAND, Day Ahead
Contract Code	HPP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.RHODEISLAND for all Off-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.SEMASS Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE .Z.SEMASS, Day Ahead
Contract Code	AAY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.SEMASS Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE .Z.SEMASS, Day Ahead
Contract Code	AAZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.SEMASS Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ISONE .Z.SEMASS, Day Ahead
Contract Code	UBM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.SEMASS Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ISONE .Z.SEMASS, Day Ahead
Contract Code	UAP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.SEMASS Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.SEMASS, Day Ahead
Contract Code	HPQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.SEMASS for all On-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.SEMASS Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.SEMASS, Day Ahead
Contract Code	HPR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.SEMASS for all Off-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.VERMONT Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE .Z.VERMONT, Day Ahead
Contract Code	ABA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.VERMONT Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE .Z.VERMONT, Day Ahead
Contract Code	ABB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.VERMONT Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ISONE .Z.VERMONT, Day Ahead
Contract Code	UBP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.VERMONT Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ISONE .Z.VERMONT, Day Ahead
Contract Code	UAS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.VERMONT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.VERMONT, Day Ahead
Contract Code	HPS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.VERMONT for all On-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.VERMONT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.VERMONT, Day Ahead
Contract Code	HPT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.VERMONT for all Off-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.WCMass Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE .Z.WCMass, Day Ahead
Contract Code	ABC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.WCMass Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE .Z.WCMass, Day Ahead
Contract Code	ABD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.WCMass Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ISONE .Z.WCMass, Day Ahead
Contract Code	UBN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.WCMass Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ISONE .Z.WCMass, Day Ahead
Contract Code	UAQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.WCMass Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.WCMass, Day Ahead
Contract Code	HPU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.WCMass for all On-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.WCMass Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.WCMass, Day Ahead
Contract Code	HPV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.WCMass for all Off-Peak hours in the contract month, published by ISONE, at (or at successor location): https://www.iso-ne.com/isoexpress/web/reports/pricing/-/tree/lmps-da-hourly .
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ALTE.ALTE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ALTE.ALTE, Day Ahead
Contract Code	AOA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ALTE.ALTE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ALTE.ALTE, Day Ahead
Contract Code	AOB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ALTW.ALTW Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ALTW.ALTW, Day Ahead
Contract Code	FZI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ALTW.ALTW Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ALTW.ALTW, Day Ahead
Contract Code	FZJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.AEM.RPGI Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO AMIL.AEM.RPGI, Day Ahead
Contract Code	AUE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.AEM.RPGI Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.AEM.RPGI, Day Ahead
Contract Code	AUF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.AMILSES Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO AMIL.AMILSES, Day Ahead
Contract Code	AUI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.AMILSES Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.AMILSES, Day Ahead
Contract Code	AUJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.AMILSES Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO AMIL.AMILSES, Real Time
Contract Code	FSQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.AMILSES Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.AMILSES, Real Time
Contract Code	FSR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.BGS6 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO AMIL.BGS6, Day Ahead
Contract Code	ATW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.BGS6 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.BGS6, Day Ahead
Contract Code	ATX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.BGS6 Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, MISO AMIL.BGS6, Day Ahead
Contract Code	BRS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, EST, Sunday through Saturday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, 7x8 hours include 0100– 0700 and 2400, EST, Sunday through Saturday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 7x8 hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.BGS6 Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, MISO AMIL.BGS6, Day Ahead
Contract Code	BRT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, EST, Sunday, Saturday, and all NERC holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, the definition of 2x16 hours is Hour Ending (HE) 0800–2300 EST, Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 2x16 hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.GBCM Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO AMIL.GBCM, Day Ahead
Contract Code	AXE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.GBCM Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.GBCM, Day Ahead
Contract Code	AXF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.WPSE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO AMIL.WPSE, Day Ahead
Contract Code	GBQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.WPSE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.WPSE, Day Ahead
Contract Code	GBR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.WPSE.OLIN Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO AMIL.WPSE.OLIN, Day Ahead
Contract Code	BZY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.WPSE.OLIN Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.WPSE.OLIN, Day Ahead
Contract Code	BZZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMMO.UE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO AMMO.UE, Day Ahead
Contract Code	LJU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMMO.UE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO AMMO.UE, Day Ahead
Contract Code	LJV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMMO.UE.AZ Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO AMMO.UE.AZ, Day Ahead
Contract Code	LJQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMMO.UE.AZ Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO AMMO.UE.AZ, Day Ahead
Contract Code	LJR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ARKANSAS.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ARKANSAS.HUB, Day Ahead
Contract Code	HZA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ARKANSAS.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ARKANSAS.HUB, Day Ahead
Contract Code	HZB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ARKANSAS.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ARKANSAS.HUB, Real Time
Contract Code	HZU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ARKANSAS.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ARKANSAS.HUB, Real Time
Contract Code	HZV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO CONS.LANS Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO CONS.LANS, Day Ahead
Contract Code	FYW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO CONS.LANS Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO CONS.LANS, Day Ahead
Contract Code	FYX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO CONS.SESB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO CONS.SESB, Day Ahead
Contract Code	FZO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO CONS.SESB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO CONS.SESB, Day Ahead
Contract Code	FZP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO CWLD.CWLD Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO CWLD.CWLD, Day Ahead
Contract Code	BJS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO CWLD.CWLD Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO CWLD.CWLD, Day Ahead
Contract Code	BJT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO DECO.CROS Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO DECO.CROS, Day Ahead
Contract Code	GCQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO DECO.CROS Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO DECO.CROS, Day Ahead
Contract Code	GCR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO DECO.SELC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO DECO.SELC, Day Ahead
Contract Code	LMS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO DECO.SELC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO DECO.SELC, Day Ahead
Contract Code	LMT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO DECO.SESA Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO DECO.SESA, Day Ahead
Contract Code	GBU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO DECO.SESA Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO DECO.SESA, Day Ahead
Contract Code	GBV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO DPC.DPC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO DPC.DPC, Day Ahead
Contract Code	GBS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO DPC.DPC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO DPC.DPC, Day Ahead
Contract Code	GBT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ENERGY Monthly Day Ahead On-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ENERGY, Day Ahead
Contract Code	FVW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ENERGY Monthly Day Ahead Off-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ENERGY, Day Ahead
Contract Code	FVX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ENERGY Monthly Real Time On-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ENERGY, Real Time
Contract Code	FVY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ENERGY Monthly Real Time Off-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ENERGY, Real Time
Contract Code	FVZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO GRE.ELMCR2 IBR Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO GRE.ELMCR2_IBR, Day Ahead
Contract Code	LMY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO GRE.ELMCR2 IBR Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO GRE.ELMCR2_IBR, Day Ahead
Contract Code	LMZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO GRE.ELMCRK Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO GRE.ELMCRK, Day Ahead
Contract Code	LMW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO GRE.ELMCRK Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO GRE.ELMCRK, Day Ahead
Contract Code	LMX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO GRE.HUC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO GRE.HUC, Day Ahead
Contract Code	BSW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO GRE.HUC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO GRE.HUC, Day Ahead
Contract Code	BSX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ILLINOIS.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ILLINOIS.HUB, Day Ahead
Contract Code	BVC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ILLINOIS.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ILLINOIS.HUB, Day Ahead
Contract Code	BVD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ILLINOIS.HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, MISO ILLINOIS.HUB, Day Ahead
Contract Code	UBQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, EST, Sunday through Saturday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, 7x8 hours include 0100– 0700 and 2400, EST, Sunday through Saturday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 7x8 hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ILLINOIS.HUB Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, MISO ILLINOIS.HUB, Day Ahead
Contract Code	UAT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, EST, Sunday, Saturday, and all NERC holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, the definition of 2x16 hours is Hour Ending (HE) 0800–2300 EST, Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 2x16 hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ILLINOIS.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ILLINOIS.HUB, Real Time
Contract Code	FSU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ILLINOIS.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ILLINOIS.HUB, Real Time
Contract Code	FSV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO INDIANA.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO INDIANA.HUB, Day Ahead
Contract Code	BFI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO INDIANA.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO INDIANA.HUB, Day Ahead
Contract Code	BFJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO INDIANA.HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, MISO INDIANA.HUB, Day Ahead
Contract Code	LRB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, EST, Sunday through Saturday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, 7x8 hours include 0100– 0700 and 2400, EST, Sunday through Saturday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 7x8 hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO INDIANA.HUB Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, MISO INDIANA.HUB, Day Ahead
Contract Code	LRA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, EST, Sunday, Saturday, and all NERC holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, the definition of 2x16 hours is Hour Ending (HE) 0800–2300 EST, Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 2x16 hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO INDIANA.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO INDIANA.HUB, Real Time
Contract Code	FJY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO INDIANA.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO INDIANA.HUB, Real Time
Contract Code	FJZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO KCPL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO KCPL, Day Ahead
Contract Code	BWA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO KCPL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO KCPL, Day Ahead
Contract Code	BWB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO LOUISIANA.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO LOUISIANA.HUB, Day Ahead
Contract Code	HYY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO LOUISIANA.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO LOUISIANA.HUB, Day Ahead
Contract Code	HYZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO LOUISIANA.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO LOUISIANA.HUB, Real Time
Contract Code	HZS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO LOUISIANA.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO LOUISIANA.HUB, Real Time
Contract Code	HZT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MICHIGAN.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MICHIGAN.HUB, Day Ahead
Contract Code	BXW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MICHIGAN.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MICHIGAN.HUB, Day Ahead
Contract Code	BXX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MICHIGAN.HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, MISO MICHIGAN.HUB, Day Ahead
Contract Code	UBR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, EST, Sunday through Saturday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, 7x8 hours include 0100– 0700 and 2400, EST, Sunday through Saturday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 7x8 hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MICHIGAN.HUB Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, MISO MICHIGAN.HUB, Day Ahead
Contract Code	UAV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, EST, Sunday, Saturday, and all NERC holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, the definition of 2x16 hours is Hour Ending (HE) 0800–2300 EST, Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 2x16 hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MICHIGAN.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MICHIGAN.HUB, Real Time
Contract Code	FRK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MICHIGAN.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MICHIGAN.HUB, Real Time
Contract Code	FRL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MINN.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MINN.HUB, Day Ahead
Contract Code	BYA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MINN.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MINN.HUB, Day Ahead
Contract Code	BYB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MINN.HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, MISO MINN.HUB, Day Ahead
Contract Code	UBS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, EST, Sunday through Saturday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, 7x8 hours include 0100– 0700 and 2400, EST, Sunday through Saturday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 7x8 hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MINN.HUB Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, MISO MINN.HUB, Day Ahead
Contract Code	UAW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, EST, Sunday, Saturday, and all NERC holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, the definition of 2x16 hours is Hour Ending (HE) 0800–2300 EST, Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all 2x16 hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MINN.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MINN.HUB, Real Time
Contract Code	FSW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MINN.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MINN.HUB, Real Time
Contract Code	FSX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MIUP.WEPM Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MIUP.WEPM, Day Ahead
Contract Code	GLQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MIUP.WEPM Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MIUP.WEPM, Day Ahead
Contract Code	GLR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MOGEN1.AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MOGEN1.AGG, Day Ahead
Contract Code	LJS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MOGEN1.AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MOGEN1.AGG, Day Ahead
Contract Code	LJT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MS.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MS.HUB, Day Ahead
Contract Code	LOO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MS.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MS.HUB, Day Ahead
Contract Code	LOP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MS.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MS.HUB, Real Time
Contract Code	LOQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MS.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MS.HUB, Real Time
Contract Code	LOR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO NSP.NCPLOAD Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO NSP.NCPLOAD, Day Ahead
Contract Code	CEW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO NSP.NCPLOAD Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO NSP.NCPLOAD, Day Ahead
Contract Code	CEX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO NSP.NSP Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO NSP.NSP, Day Ahead
Contract Code	CFA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO NSP.NSP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO NSP.NSP, Day Ahead
Contract Code	CFB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO NSP.NU Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO NSP.NU, Day Ahead
Contract Code	FYU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO NSP.NU Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO NSP.NU, Day Ahead
Contract Code	FYV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ONT Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ONT, Day Ahead
Contract Code	CHO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ONT Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ONT, Day Ahead
Contract Code	CHP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO OTP.NSP Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO OTP.NSP, Day Ahead
Contract Code	CJG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO OTP.NSP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO OTP.NSP, Day Ahead
Contract Code	CJH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO OTP.OTP Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO OTP.OTP, Day Ahead
Contract Code	CJK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO OTP.OTP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO OTP.OTP, Day Ahead
Contract Code	CJL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO PJMC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO PJMC, Day Ahead
Contract Code	ANY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO PJMC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO PJMC, Day Ahead
Contract Code	ANZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO SWPP Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO SWPP, Day Ahead
Contract Code	LJW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO SWPP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO SWPP, Day Ahead
Contract Code	LJX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO TEXAS.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO TEXAS.HUB, Day Ahead
Contract Code	HZC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO TEXAS.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO TEXAS.HUB, Day Ahead
Contract Code	HZD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO TEXAS.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO TEXAS.HUB, Real Time
Contract Code	HZW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO TEXAS.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO TEXAS.HUB, Real Time
Contract Code	HZX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO UPPC.ESC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO UPPC.ESC, Day Ahead
Contract Code	GAE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO UPPC.ESC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO UPPC.ESC, Day Ahead
Contract Code	GAF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO UPPC.INTEGRATD Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO UPPC.INTEGRATD, Day Ahead
Contract Code	GLO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO UPPC.INTEGRATD Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO UPPC.INTEGRATD, Day Ahead
Contract Code	GLP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WEC.PTBHGB1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO WEC.PTBHGB1, Day Ahead
Contract Code	FUS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WEC.PTBHGB1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO WEC.PTBHGB1, Day Ahead
Contract Code	FUT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WEC.PTBHGB2 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO WEC.PTBHGB2, Day Ahead
Contract Code	COE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WEC.PTBHGB2 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO WEC.PTBHGB2, Day Ahead
Contract Code	COF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WPS.GLU Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO WPS.GLU, Day Ahead
Contract Code	GAC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WPS.GLU Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO WPS.GLU, Day Ahead
Contract Code	GAD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WPS.WPSM Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO WPS.WPSM, Day Ahead
Contract Code	CQI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WPS.WPSM Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO WPS.WPSM, Day Ahead
Contract Code	CQJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WPS.WPSM Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO WPS.WPSM, Real Time
Contract Code	HUC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WPS.WPSM Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO WPS.WPSM, Real Time
Contract Code	HUD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WR Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO WR, Day Ahead
Contract Code	HPA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WR Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO WR, Day Ahead
Contract Code	HPB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO CAPTJACK 5 N015 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO CAPTJACK_5_N015, Day Ahead
Contract Code	HLG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of CAPTJACK_5_N015 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO CAPTJACK 5 N015 Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO CAPTJACK_5_N015, Day Ahead
Contract Code	HLH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of CAPTJACK_5_N015 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO CAPTJACK 5 N512 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO CAPTJACK_5_N512, Day Ahead
Contract Code	HOE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of CAPTJACK_5_N512 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO CAPTJACK 5 N512 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO CAPTJACK_5_N512, Day Ahead
Contract Code	HOF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of CAPTJACK_5_N512 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DEVERS 2 B2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO DEVERS_2_B2, Day Ahead
Contract Code	HLI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DEVERS_2_B2 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DEVERS 2 B2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO DEVERS_2_B2, Day Ahead
Contract Code	HLJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DEVERS_2_B2 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP PGAE-APND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, CAISO DLAP_PGAE-APND, Day Ahead
Contract Code	FOW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP PGAE-APND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, CAISO DLAP_PGAE-APND, Day Ahead
Contract Code	FOX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP PGAE-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO DLAP_PGAE-APND, Day Ahead
Contract Code	HLA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DLAP_PGAE-APND for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP PGAE-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO DLAP_PGAE-APND, Day Ahead
Contract Code	HLB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DLAP_PGAE-APND for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP SCE-APND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, CAISO DLAP_SCE-APND, Day Ahead
Contract Code	FOY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP SCE-APND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, CAISO DLAP_SCE-APND, Day Ahead
Contract Code	FOZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP SCE-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO DLAP_SCE-APND, Day Ahead
Contract Code	HLC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DLAP_SCE-APND for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP SCE-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO DLAP_SCE-APND, Day Ahead
Contract Code	HLD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DLAP_SCE-APND for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP SDGE-APND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, CAISO DLAP_SDGE-APND, Day Ahead
Contract Code	FPA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP SDGE-APND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, CAISO DLAP_SDGE-APND, Day Ahead
Contract Code	FPB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP SDGE-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO DLAP_SDGE-APND, Day Ahead
Contract Code	HLE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DLAP_SDGE-APND for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP SDGE-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO DLAP_SDGE-APND, Day Ahead
Contract Code	HLF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DLAP_SDGE-APND for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO ELCENTRO 2 N001 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO ELCENTRO_2_N001, Day Ahead
Contract Code	HUE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of ELCENTRO_2_N001 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO ELCENTRO 2 N001 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO ELCENTRO_2_N001, Day Ahead
Contract Code	HUF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of ELCENTRO_2_N001 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO IMPRLVLY 2 B2 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO IMPRLVLY_2_B2, Day Ahead
Contract Code	HLM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of IMPRLVLY_2_B2 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO IMPRLVLY 2 B2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO IMPRLVLY_2_B2, Day Ahead
Contract Code	HLN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of IMPRLVLY_2_B2 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO INTERM1G_7_N501 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO INTERM1G_7_N501, Day Ahead
Contract Code	HLO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of INTERM1G_7_N501 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO INTERM1G 7 N501 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO INTERM1G_7_N501, Day Ahead
Contract Code	HLP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of INTERM1G_7_N501 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MALIN 5 N101 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MALIN_5_N101, Day Ahead
Contract Code	HLQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MALIN_5_N101 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MALIN 5 N101 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MALIN_5_N101, Day Ahead
Contract Code	HLR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MALIN_5_N101 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MARKETPL 5 N501 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MARKETPL_5_N501, Day Ahead
Contract Code	HLS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MARKETPL_5_N501 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MARKETPL 5 N501 Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MARKETPL_5_N501, Day Ahead
Contract Code	HLT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MARKETPL_5_N501 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MCCULLGH 5 N101 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MCCULLGH_5_N101, Day Ahead
Contract Code	HNO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MCCULLGH_5_N101 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MCCULLGH 5 N101 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MCCULLGH_5_N101, Day Ahead
Contract Code	HNP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MCCULLGH_5_N101 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MCSWAIN 6 N001 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MCSWAIN_6_N001, Day Ahead
Contract Code	HNW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MCSWAIN_6_N001 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MCSWAIN 6 N001 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MCSWAIN_6_N001, Day Ahead
Contract Code	HNX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MCSWAIN_6_N001 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MEAD 5 N501 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MEAD_5_N501, Day Ahead
Contract Code	HOQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MEAD_5_N501 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MEAD 5 N501 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MEAD_5_N501, Day Ahead
Contract Code	HOR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MEAD_5_N501 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MEADS 2 N101 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MEADS_2_N101, Day Ahead
Contract Code	HLU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MEADS_2_N101 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MEADS 2 N101 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MEADS_2_N101, Day Ahead
Contract Code	HLV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MEADS_2_N101 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MIDWAY 5 B1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MIDWAY_5_B1, Day Ahead
Contract Code	HLV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MIDWAY_5_B1 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MIDWAY 5 B1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MIDWAY_5_B1, Day Ahead
Contract Code	HLZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MIDWAY_5_B1 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MISSION 2 N035 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MISSION_2_N035, Day Ahead
Contract Code	HMA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MISSION_2_N035 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MISSION 2 N035 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MISSION_2_N035, Day Ahead
Contract Code	HMB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MISSION_2_N035 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MISSION 1 N015 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MISSION_1_N015, Day Ahead
Contract Code	HMC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MISSION_1_N015 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MISSION 1 N015 Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MISSION_1_N015, Day Ahead
Contract Code	HMD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MISSION_1_N015 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO PALOVRDE ASR-APND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, CAISO PALOVRDE_ASR-APND, Day Ahead
Contract Code	FQA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO PALOVRDE ASR-APND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, CAISO PALOVRDE_ASR-APND, Day Ahead
Contract Code	FQB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO PALOVRDE ASR-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO PALOVRDE_ASR-APND, Day Ahead
Contract Code	HMK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of PALOVRDE_ASR-APND for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO PALOVRDE ASR-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO PALOVRDE_ASR-APND, Day Ahead
Contract Code	HML
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of PALOVRDE_ASR-APND for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO POD DIABLO 7 UNIT 2-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO POD_DIABLO_7_UNIT 2-APND, Day Ahead
Contract Code	HMM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of POD_DIABLO_7_UNIT 2-APND for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO POD DIABLO 7 UNIT 2-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO POD_DIABLO_7_UNIT 2-APND, Day Ahead
Contract Code	HMN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of POD_DIABLO_7_UNIT 2-APND for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO POD_EXCHEC_7_UNIT 1-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO POD_EXCHEC_7_UNIT 1-APND, Day Ahead
Contract Code	HOI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of POD_EXCHEC_7_UNIT 1-APND for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO POD_EXCHEC_7_UNIT 1-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO POD_EXCHEC_7_UNIT 1-APND, Day Ahead
Contract Code	HOJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of POD_EXCHEC_7_UNIT 1-APND for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO POD MOSSLD 2 PSP2-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO POD_MOSSLD_2_PSP2-APND, Day Ahead
Contract Code	HMI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of POD_MOSSLD_2_PSP2-APND for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO POD MOSSLD 2 PSP2-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO POD_MOSSLD_2_PSP2-APND, Day Ahead
Contract Code	HMJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of POD_MOSSLD_2_PSP2-APND for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO ROA-230 2 N101 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO ROA-230_2_N101, Day Ahead
Contract Code	HMQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of ROA-230_2_N101 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO ROA-230 2 N101 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO ROA-230_2_N101, Day Ahead
Contract Code	HMR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of ROA-230_2_N101 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SLAP PGHB-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO SLAP_PGHB-APND, Day Ahead
Contract Code	HMS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SLAP_PGHB-APND for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SLAP PGHB-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO SLAP_PGHB-APND, Day Ahead
Contract Code	HMT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SLAP_PGHB-APND for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SLVRPS2 7 N001 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO SLVRPS2_7_N001, Day Ahead
Contract Code	HMU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SLVRPS2_7_N001 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SLVRPS2 7 N001 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO SLVRPS2_7_N001, Day Ahead
Contract Code	HMV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SLVRPS2_7_N001 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SMDA ASR-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO SMDA_ASR-APND, Day Ahead
Contract Code	HMW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SMDA_ASR-APND for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SMDA ASR-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO SMDA_ASR-APND, Day Ahead
Contract Code	HMX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SMDA_ASR-APND for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SMDH ASR-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO SMDH_ASR-APND, Day Ahead
Contract Code	HOU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SMDH_ASR-APND for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SMDH ASR-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO SMDH_ASR-APND, Day Ahead
Contract Code	HOV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SMDH_ASR-APND for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SONOFR2 7 B1 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO SONOFR2_7_B1, Day Ahead
Contract Code	HMY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SONOFR2_7_B1 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SONOFR2 7 B1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO SONOFR2_7_B1, Day Ahead
Contract Code	HMZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SONOFR2_7_B1 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SUMMIT ASR-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO SUMMIT_ASR-APND, Day Ahead
Contract Code	HOM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SUMMIT_ASR-APND for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SUMMIT ASR-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO SUMMIT_ASR-APND, Day Ahead
Contract Code	HON
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SUMMIT_ASR-APND for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SYLMARDC 2 N501 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO SYLMARDC_2_N501, Day Ahead
Contract Code	HNA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SYLMARDC_2_N501 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SYLMARDC 2 N501 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO SYLMARDC_2_N501, Day Ahead
Contract Code	HNB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SYLMARDC_2_N501 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH NP15 GEN-APND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, CAISO TH_NP15_GEN-APND, Day Ahead
Contract Code	FQU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH NP15 GEN-APND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, CAISO TH_NP15_GEN-APND, Day Ahead
Contract Code	FQV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH NP15 GEN-APND Monthly Day Ahead HE 7-8 and 17-22 (6x) Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 7 - 8 and 17 - 22 (6x) Power, CAISO TH_NP15_GEN-APND, Day Ahead
Contract Code	XCA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of HE 7-8 and 17-22, 6x hours within the month traded. For example, in a month with 200 HE 7-8 and 17-22, 6x hours, the Contract Size equals 200 MWh. The definition of HE 7-8 and 17-22, 6x is Hour Ending 0700 – 0800 and 1700 - 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all HE 7-8 and 17-22, 6x, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH NP15 GEN-APND Monthly Day Ahead HE 9-16 (7x) Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 9 - 16 (7x) Power, CAISO TH_NP15_GEN-APND, Day Ahead
Contract Code	XCD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of HE 9-16, 7x hours within the month traded. For example, in a month with 240 HE 9-16, 7x hours, the Contract Size equals 240 MWh. The definition of HE 9-16, 7x is Hour Ending 0900 – 1600 Monday through Sunday, Pacific Prevailing Time (PPT), including NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all HE 9-16, 7x, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH NP15 GEN-APND Monthly Day Ahead HE 9-16 (6x) Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 9 - 16 (6x) Power, CAISO TH_NP15_GEN-APND, Day Ahead
Contract Code	XCF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of HE 9-16, 6x hours within the month traded. For example, in a month with 200 HE 9-16, 6x hours, the Contract Size equals 200 MWh. The definition of HE 9-16, 6x is Hour Ending 0900 – 1600 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all HE 9-16, 6x, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH NP15 GEN-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO TH_NP15_GEN-APND, Day Ahead
Contract Code	HKU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of TH_NP15_GEN-APND for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH NP15 GEN-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO TH_NP15_GEN-APND, Day Ahead
Contract Code	HKV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of TH_NP15_GEN-APND for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH_SP15_GEN-APND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, CAISO TH_SP15_GEN-APND, Day Ahead
Contract Code	FQW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH SP15 GEN-APND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, CAISO TH_SP15_GEN-APND, Day Ahead
Contract Code	FQX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH_SP15_GEN-APND Monthly Day Ahead HE 7-8 and 17-22 (6x) Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 7 - 8 and 17 - 22 (6x) Power, CAISO TH_SP15_GEN-APND, Day Ahead
Contract Code	XCB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of HE 7-8 and 17-22, 6x hours within the month traded. For example, in a month with 200 HE 7-8 and 17-22, 6x hours, the Contract Size equals 200 MWh. The definition of HE 7-8 and 17-22, 6x is Hour Ending 0700 – 0800 and 1700 - 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all HE 7-8 and 17-22, 6x, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH_SP15_GEN-APND Monthly Day Ahead HE 9-16 (7x) Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 9 - 16 (7x) Power, CAISO TH_SP15_GEN-APND, Day Ahead
Contract Code	XCE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of HE 9-16, 7x hours within the month traded. For example, in a month with 240 HE 9-16, 7x hours, the Contract Size equals 240 MWh. The definition of HE 9-16, 7x is Hour Ending 0900 – 1600 Monday through Sunday, Pacific Prevailing Time (PPT), including NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all HE 9-16, 7x, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH_SP15_GEN-APND Monthly Day Ahead HE 9-16 (6x) Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 9 - 16 (6x) Power, CAISO TH_SP15_GEN-APND, Day Ahead
Contract Code	XCG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of HE 9-16, 6x hours within the month traded. For example, in a month with 200 HE 9-16, 6x hours, the Contract Size equals 200 MWh. The definition of HE 9-16, 6x is Hour Ending 0900 – 1600 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all HE 9-16, 6x, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH SP15 GEN-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO TH_SP15_GEN-APND, Day Ahead
Contract Code	HKW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of TH_SP15_GEN-APND for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH_SP15_GEN-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO TH_SP15_GEN-APND, Day Ahead
Contract Code	HKX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of TH_SP15_GEN-APND for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH_ZP26_GEN-APND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, CAISO TH_ZP26_GEN-APND, Day Ahead
Contract Code	FQY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH_ZP26_GEN-APND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, CAISO TH_ZP26_GEN-APND, Day Ahead
Contract Code	FQZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH_ZP26_GEN-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO TH_ZP26_GEN-APND, Day Ahead
Contract Code	HKY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of TH_ZP26_GEN-APND for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH_ZP26_GEN-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO TH_ZP26_GEN-APND, Day Ahead
Contract Code	HKZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of TH_ZP26_GEN-APND for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TJI-230 2 N101 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO TJI-230_2_N101, Day Ahead
Contract Code	HNE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of TJI-230_2_N101 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TJI-230_2_N101 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO TJI-230_2_N101, Day Ahead
Contract Code	HNF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of TJI-230_2_N101 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO VALLEYSC 1 N013 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO VALLEYSC_1_N013, Day Ahead
Contract Code	HNS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of VALLEYSC_1_N013 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO VALLEYSC 1 N013 Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO VALLEYSC_1_N013, Day Ahead
Contract Code	HNT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of VALLEYSC_1_N013 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO VICTORVL 5 N101 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO VICTORVL_5_N101, Day Ahead
Contract Code	HNG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of VICTORVL_5_N101 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO VICTORVL 5 N101 Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO VICTORVL_5_N101, Day Ahead
Contract Code	HNH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of VICTORVL_5_N101 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO VINCENT 5 B2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO VINCENT_5_B2, Day Ahead
Contract Code	HNI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of VINCENT_5_B2 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO VINCENT 5 B2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO VINCENT_5_B2, Day Ahead
Contract Code	HNJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of VINCENT_5_B2 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO WESTWING 5 N501 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO WESTWING_5_N501, Day Ahead
Contract Code	HNK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of WESTWING_5_N501 for all On-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO WESTWING 5 N501 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO WESTWING_5_N501, Day Ahead
Contract Code	HNL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 14 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of WESTWING_5_N501 for all Off-Peak hours in the contract month, published by CAISO, at (or at successor location): http://oasis.caiso.com/mrioasis/logon.do , under the headings "Prices > Energy Prices > Locational Marginal Prices > Market = DAM".
Final Settlement Day	The Final Settlement Day is the fourth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC E Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT DC_E, Day Ahead
Contract Code	GYK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC E Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT DC_E, Day Ahead
Contract Code	Gyl
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC E Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT DC_E, Day Ahead
Contract Code	GYM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC E Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT DC_E, Day Ahead
Contract Code	GYN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC N Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT DC_N, Day Ahead
Contract Code	GYG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC N Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT DC_N, Day Ahead
Contract Code	GYH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC N Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT DC_N, Day Ahead
Contract Code	GYI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC N Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT DC_N, Day Ahead
Contract Code	GYJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC R Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT DC_R, Day Ahead
Contract Code	GYC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC R Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT DC_R, Day Ahead
Contract Code	GYD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC R Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT DC_R, Day Ahead
Contract Code	GYE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC R Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT DC_R, Day Ahead
Contract Code	GYF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_HOUSTON, Day Ahead
Contract Code	FVC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_HOUSTON, Day Ahead
Contract Code	FVD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_HOUSTON, Day Ahead
Contract Code	GAL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_HOUSTON, Day Ahead
Contract Code	GAK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_HOUSTON, Real Time
Contract Code	FOI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_HOUSTON, Real Time
Contract Code	FOJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_HOUSTON, Real Time
Contract Code	GBB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_HOUSTON, Real Time
Contract Code	GBA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Real Time HE 10-17 (7x) Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 10-17 (7x) Power, ERCOT HB_HOUSTON, Real Time
Contract Code	XAD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 10-17, 7x hours within the month traded. For example, in a month with 240 10-17, 7x hours, the Contract Size equals 240 MWh. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, Central Prevailing Time (CPT), including NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 10-17, 7x, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Real Time HE 18-22 (5x) Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 18-22 (5x) Power, ERCOT HB_HOUSTON, Real Time
Contract Code	XBB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of HE 18-22, 5x hours within the month traded. For example, in a month with 100 HE 18-22, 5x hours, the Contract Size equals 100 MWh. The definition of HE 18-22, 5x is Hour Ending 1800 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 18-22, 5x, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Real Time 7x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x16 Power, ERCOT HB_HOUSTON, Real Time
Contract Code	XDD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x16 hours within the month traded. For example, in a month with 480 7x16 hours, the Contract Size equals 480 MWh. The definition of 7x16 hours is Hour Ending (HE) 0700 – 2200 Monday through Sunday, Central Prevailing Time (CPT), including NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x16 hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_NORTH, Day Ahead
Contract Code	FVE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_NORTH, Day Ahead
Contract Code	FVF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_NORTH, Day Ahead
Contract Code	GAN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_NORTH, Day Ahead
Contract Code	GAM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_NORTH, Real Time
Contract Code	FOK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_NORTH, Real Time
Contract Code	FOL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_NORTH, Real Time
Contract Code	GBD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_NORTH, Real Time
Contract Code	GBC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Real Time HE 10-17 (7x) Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 10-17 (7x) Power, ERCOT HB_NORTH, Real Time
Contract Code	XAC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 10-17, 7x hours within the month traded. For example, in a month with 240 10-17, 7x hours, the Contract Size equals 240 MWh. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, Central Prevailing Time (CPT), including NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 10-17, 7x, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Real Time HE 18-22 (5x) Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 18-22 (5x) Power, ERCOT HB_NORTH, Real Time
Contract Code	XBA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of HE 18-22, 5x hours within the month traded. For example, in a month with 100 HE 18-22, 5x hours, the Contract Size equals 100 MWh. The definition of HE 18-22, 5x is Hour Ending 1800 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 18-22, 5x, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Real Time HE 7-11 (5x) Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 7-11 (5x) Power, ERCOT HB_NORTH, Real Time
Contract Code	XBE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of HE 07-11, 5x hours within the month traded. For example, in a month with 100 HE 07-11, 5x hours, the Contract Size equals 100 MWh. The definition of HE 07-11, 5x is Hour Ending 0700 – 1100 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 07-11, 5x, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Real Time 7x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x16 Power, ERCOT HB_NORTH, Real Time
Contract Code	XDC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x16 hours within the month traded. For example, in a month with 480 7x16 hours, the Contract Size equals 480 MWh. The definition of 7x16 hours is Hour Ending (HE) 0700 – 2200 Monday through Sunday, Central Prevailing Time (CPT), including NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x16 hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB PAN Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_PAN, Day Ahead
Contract Code	LPV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB PAN Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_PAN, Day Ahead
Contract Code	LPU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB PAN Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_PAN, Day Ahead
Contract Code	LPT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB PAN Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_PAN, Day Ahead
Contract Code	LPS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB PAN Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_PAN, Real Time
Contract Code	LPZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB PAN Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_PAN, Real Time
Contract Code	LPY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB PAN Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_PAN, Real Time
Contract Code	LPX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB PAN Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_PAN, Real Time
Contract Code	LPW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_SOUTH, Day Ahead
Contract Code	FVG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_SOUTH, Day Ahead
Contract Code	FVH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_SOUTH, Day Ahead
Contract Code	GAP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_SOUTH, Day Ahead
Contract Code	GAO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_SOUTH, Real Time
Contract Code	FOM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_SOUTH, Real Time
Contract Code	FON
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_SOUTH, Real Time
Contract Code	GBF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_SOUTH, Real Time
Contract Code	GBE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Real Time HE 10-17 (7x) Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 10-17 (7x) Power, ERCOT HB_SOUTH, Real Time
Contract Code	XAF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 10-17, 7x hours within the month traded. For example, in a month with 240 10-17, 7x hours, the Contract Size equals 240 MWh. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, Central Prevailing Time (CPT), including NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 10-17, 7x, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Real Time HE 18-22 (5x) Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 18-22 (5x) Power, ERCOT HB_SOUTH, Real Time
Contract Code	XBD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of HE 18-22, 5x hours within the month traded. For example, in a month with 100 HE 18-22, 5x hours, the Contract Size equals 100 MWh. The definition of HE 18-22, 5x is Hour Ending 1800 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 18-22, 5x, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Real Time 7x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x16 Power, ERCOT HB_SOUTH, Real Time
Contract Code	XDF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x16 hours within the month traded. For example, in a month with 480 7x16 hours, the Contract Size equals 480 MWh. The definition of 7x16 hours is Hour Ending (HE) 0700 – 2200 Monday through Sunday, Central Prevailing Time (CPT), including NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x16 hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_WEST, Day Ahead
Contract Code	FVI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_WEST, Day Ahead
Contract Code	FVJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_WEST, Day Ahead
Contract Code	GAR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_WEST, Day Ahead
Contract Code	GAQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_WEST, Real Time
Contract Code	FOO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_WEST, Real Time
Contract Code	FOP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_WEST, Real Time
Contract Code	GBH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_WEST, Real Time
Contract Code	GBG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Real Time HE 10-17 (7x) Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 10-17 (7x) Power, ERCOT HB_WEST, Real Time
Contract Code	XAE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 10-17, 7x hours within the month traded. For example, in a month with 240 10-17, 7x hours, the Contract Size equals 240 MWh. The definition of HE 10-17, 7x is Hour Ending 1000 – 1700 Monday through Sunday, Central Prevailing Time (CPT), including NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 10-17, 7x, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Real Time HE 18-22 (5x) Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial HE 18-22 (5x) Power, ERCOT HB_WEST, Real Time
Contract Code	XBC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of HE 18-22, 5x hours within the month traded. For example, in a month with 100 HE 18-22, 5x hours, the Contract Size equals 100 MWh. The definition of HE 18-22, 5x is Hour Ending 1800 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all HE 18-22, 5x, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Real Time 7x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x16 Power, ERCOT HB_WEST, Real Time
Contract Code	XDE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x16 hours within the month traded. For example, in a month with 480 7x16 hours, the Contract Size equals 480 MWh. The definition of 7x16 hours is Hour Ending (HE) 0700 – 2200 Monday through Sunday, Central Prevailing Time (CPT), including NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x16 hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LEG LEG G1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LEG_LEG_G1, Day Ahead
Contract Code	GCI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LEG LEG G1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LEG_LEG_G1, Day Ahead
Contract Code	GCI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LEG LEG G2 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LEG_LEG_G2, Day Ahead
Contract Code	HUK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LEG LEG G2 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LEG_LEG_G2, Day Ahead
Contract Code	HUL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LEG LEG G2 Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LEG_LEG_G2, Real Time
Contract Code	HUI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LEG LEG G2 Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LEG_LEG_G2, Real Time
Contract Code	HUJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ AEN Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_AEN, Day Ahead
Contract Code	GXY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ AEN Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_AEN, Day Ahead
Contract Code	GXZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ AEN Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_AEN, Day Ahead
Contract Code	GYA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ AEN Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_AEN, Day Ahead
Contract Code	GYB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ CPS Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_CPS, Day Ahead
Contract Code	GXU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ CPS Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_CPS, Day Ahead
Contract Code	GXV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ CPS Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_CPS, Day Ahead
Contract Code	GXW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ CPS Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_CPS, Day Ahead
Contract Code	GXX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ CPS Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_CPS, Real Time
Contract Code	HVS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ CPS Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_CPS, Real Time
Contract Code	HVT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ HOUSTON Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_HOUSTON, Day Ahead
Contract Code	FVK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ HOUSTON Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_HOUSTON, Day Ahead
Contract Code	FVL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ HOUSTON Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_HOUSTON, Day Ahead
Contract Code	GAT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ HOUSTON Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_HOUSTON, Day Ahead
Contract Code	GAS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ HOUSTON Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_HOUSTON, Real Time
Contract Code	FUU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ HOUSTON Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_HOUSTON, Real Time
Contract Code	FUV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ HOUSTON Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_HOUSTON, Real Time
Contract Code	GBJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ HOUSTON Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_HOUSTON, Real Time
Contract Code	GBI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ LCRA Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_LCRA, Day Ahead
Contract Code	GXQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ LCRA Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_LCRA, Day Ahead
Contract Code	GXR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ LCRA Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_LCRA, Day Ahead
Contract Code	GXS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ LCRA Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_LCRA, Day Ahead
Contract Code	GXT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ LCRA Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_LCRA, Real Time
Contract Code	HRS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ LCRA Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_LCRA, Real Time
Contract Code	HRT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ NORTH Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_NORTH, Day Ahead
Contract Code	FVM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ NORTH Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_NORTH, Day Ahead
Contract Code	FVN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ NORTH Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_NORTH, Day Ahead
Contract Code	GAV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ NORTH Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_NORTH, Day Ahead
Contract Code	GAU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ NORTH Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_NORTH, Real Time
Contract Code	FUW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ NORTH Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_NORTH, Real Time
Contract Code	FUX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ NORTH Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_NORTH, Real Time
Contract Code	GBL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ NORTH Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_NORTH, Real Time
Contract Code	GBK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ SOUTH Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_SOUTH, Day Ahead
Contract Code	FVO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ SOUTH Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_SOUTH, Day Ahead
Contract Code	FVP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ SOUTH Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_SOUTH, Day Ahead
Contract Code	GAX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ SOUTH Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_SOUTH, Day Ahead
Contract Code	GAW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ SOUTH Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_SOUTH, Real Time
Contract Code	FUY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ SOUTH Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_SOUTH, Real Time
Contract Code	FUZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ SOUTH Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_SOUTH, Real Time
Contract Code	GBN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ SOUTH Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_SOUTH, Real Time
Contract Code	GBM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ WEST Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_WEST, Day Ahead
Contract Code	FVQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ WEST Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_WEST, Day Ahead
Contract Code	FVR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ WEST Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_WEST, Day Ahead
Contract Code	GAZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ WEST Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_WEST, Day Ahead
Contract Code	GAY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/dam_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ WEST Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_WEST, Real Time
Contract Code	FVA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ WEST Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_WEST, Real Time
Contract Code	FVB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ WEST Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_WEST, Real Time
Contract Code	GBP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ WEST Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_WEST, Real Time
Contract Code	GBO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/content/cdr/html/real_time_spp.html . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT OECCS 1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT OECCS_1, Day Ahead
Contract Code	GYO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT OECCS 1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT OECCS_1, Day Ahead
Contract Code	GYP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT OECCS 1 Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT OECCS_1, Real Time
Contract Code	GYQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT OECCS 1 Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT OECCS_1, Real Time
Contract Code	GYR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT SSPURT WIND1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT SSPURT_WIND1, Day Ahead
Contract Code	LOS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT SSPURT WIND1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT SSPURT_WIND1, Day Ahead
Contract Code	LOT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT SSPURT WIND1 Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT SSPURT_WIND1, Day Ahead
Contract Code	LOU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT SSPURT WIND1 Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT SSPURT_WIND1, Day Ahead
Contract Code	LOV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT SSPURT WIND1 Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT SSPURT_WIND1, Real Time
Contract Code	LOW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT SSPURT WIND1 Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT SSPURT_WIND1, Real Time
Contract Code	LOX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT SSPURT WIND1 Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT SSPURT_WIND1, Real Time
Contract Code	LOY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT SSPURT WIND1 Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT SSPURT_WIND1, Real Time
Contract Code	LOZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT STP STP G1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT STP_STP_G1, Day Ahead
Contract Code	HUO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT STP STP G1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT STP_STP_G1, Day Ahead
Contract Code	HUP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT STP STP G1 Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT STP_STP_G1, Real Time
Contract Code	HUM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT STP STP G1 Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT STP_STP_G1, Real Time
Contract Code	HUN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAKEWE ALL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT WAKEWE_ALL, Day Ahead
Contract Code	LQI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAKEWE ALL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT WAKEWE_ALL, Day Ahead
Contract Code	LQJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERCHolidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAKEWE ALL Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT WAKEWE_ALL, Day Ahead
Contract Code	LQK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAKEWE ALL Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT WAKEWE_ALL, Day Ahead
Contract Code	LQL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAKEWE ALL Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT WAKEWE_ALL, Real Time
Contract Code	LQM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAKEWE ALL Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT WAKEWE_ALL, Real Time
Contract Code	LQN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAKEWE ALL Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT WAKEWE_ALL, Real Time
Contract Code	LQO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 7x8 hours within the month traded. For example, in a month with 248 7x8 hours, the Contract Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAKEWE ALL Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT WAKEWE_ALL, Real Time
Contract Code	LQP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of 2x16 hours within the month traded. For example, in a month with 144 2x16 hours, the Contract Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAP WAP G5 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT WAP_WAP_G5, Day Ahead
Contract Code	HUS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAP WAP G5 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT WAP_WAP_G5, Day Ahead
Contract Code	HUT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAP WAP G5 Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT WAP_WAP_G5, Real Time
Contract Code	HUQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAP WAP G5 Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT WAP_WAP_G5, Real Time
Contract Code	HUR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAP WAP G8 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT WAP_WAP_G8, Day Ahead
Contract Code	HUW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAP WAP G8 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT WAP_WAP_G8, Day Ahead
Contract Code	HUX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP4-190-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-196-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAP WAP G8 Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT WAP_WAP_G8, Real Time
Contract Code	HUU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAP WAP G8 Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT WAP_WAP_G8, Real Time
Contract Code	HUV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 13 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours, published by ERCOT, at (or at successor location): https://www.ercot.com/mp/data-products/data-product-details?id=NP6-905-CD . ERCOT correction prices are found at a different location, currently posted at: https://www.ercot.com/mp/data-products/data-product-details?id=NP4-197-M .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AECI Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AECI, Day Ahead
Contract Code	GRU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AECI for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO AECI Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AECI, Day Ahead
Contract Code	GRV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AECI for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTE.ALTE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ALTE.ALTE, Day Ahead
Contract Code	GOS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ALTE.ALTE for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTE.ALTE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ALTE.ALTE, Day Ahead
Contract Code	GOT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ALTE.ALTE for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO ALTW.ALTW Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ALTW.ALTW, Day Ahead
Contract Code	GOU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ALTW.ALTW for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO ALTW.ALTW Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ALTW.ALTW, Day Ahead
Contract Code	GOV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ALTW.ALTW for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_ALTW.JOULGSCIP Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ALTW.JOULGSCIP, Day Ahead
Contract Code	GOM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ALTW.JOULGSCIP for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.JOULGSCIP Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ALTW.JOULGSCIP, Day Ahead
Contract Code	GON
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ALTW.JOULGSCIP for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_ALTW.LOSTLAKES Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ALTW.LOSTLAKES, Day Ahead
Contract Code	GSK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ALTW.LOSTLAKES for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.LOSTLAKES Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ALTW.LOSTLAKES, Day Ahead
Contract Code	GSL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ALTW.LOSTLAKES for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.OTTUMW1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ALTW.OTTUMW1, Day Ahead
Contract Code	GNI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ALTW.OTTUMW1 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.OTTUMW1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ALTW.OTTUMW1, Day Ahead
Contract Code	GNJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ALTW.OTTUMW1 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.PIONPRAR2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ALTW.PIONPRAR2, Day Ahead
Contract Code	GPK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ALTW.PIONPRAR2 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.PIONPRAR2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ALTW.PIONPRAR2, Day Ahead
Contract Code	GPL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ALTW.PIONPRAR2 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_ALTW.WSEC3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ALTW.WSEC3, Day Ahead
Contract Code	GPE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ALTW.WSEC3 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.WSEC3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ALTW.WSEC3, Day Ahead
Contract Code	GPF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ALTW.WSEC3 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO AMIL.AMILSES Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO_RTO AMIL.AMILSES, Day Ahead
Contract Code	FXG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.AMILSES Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO_RTO AMIL.AMILSES, Day Ahead
Contract Code	FXH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO AMIL.AMILSES Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.AMILSES, Day Ahead
Contract Code	GMA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.AMILSES for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO AMIL.AMILSES Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.AMILSES, Day Ahead
Contract Code	GMB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.AMILSES for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.BALDWI51 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.BALDWI51, Day Ahead
Contract Code	GMS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.BALDWI51 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.BALDWI51 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.BALDWI51, Day Ahead
Contract Code	GMT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.BALDWI51 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.BALDWI52 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.BALDWI52, Day Ahead
Contract Code	HRI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.BALDWI52 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.BALDWI52 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.BALDWI52, Day Ahead
Contract Code	HRJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.BALDWI52 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO AMIL.BGS6 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO_RTO AMIL.BGS6, Day Ahead
Contract Code	FXI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO AMIL.BGS6 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO_RTO AMIL.BGS6, Day Ahead
Contract Code	FXJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.BGS6 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.BGS6, Day Ahead
Contract Code	GMC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.BGS6 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.BGS6 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.BGS6, Day Ahead
Contract Code	GMD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.BGS6 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.CLINTO51 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.CLINTO51, Day Ahead
Contract Code	GNK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.CLINTO51 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.CLINTO51 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.CLINTO51, Day Ahead
Contract Code	GNL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.CLINTO51 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.EDWARDS3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.EDWARDS3, Day Ahead
Contract Code	GRY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.EDWARDS3 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.EDWARDS3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.EDWARDS3, Day Ahead
Contract Code	GRZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.EDWARDS3 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO AMIL.IP Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO_RTO AMIL.IP, Day Ahead
Contract Code	FXV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO AMIL.IP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO_RTO AMIL.IP, Day Ahead
Contract Code	FXZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.IP Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.IP, Day Ahead
Contract Code	GNV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.IP for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.IP Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.IP, Day Ahead
Contract Code	GNZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.IP for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.IP.AZ Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.IP.AZ, Day Ahead
Contract Code	HRU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.IP.AZ for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.IP.AZ Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.IP.AZ, Day Ahead
Contract Code	HRV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.IP.AZ for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.NEWTON21 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.NEWTON21, Day Ahead
Contract Code	GNA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.NEWTON21 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.NEWTON21 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.NEWTON21, Day Ahead
Contract Code	GNB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.NEWTON21 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.RSPWIND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.RSPWIND, Day Ahead
Contract Code	GSM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.RSPWIND for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.RSPWIND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.RSPWIND, Day Ahead
Contract Code	GSN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.RSPWIND for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.STWF Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.STWF, Day Ahead
Contract Code	HKC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.STWF for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.STWF Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.STWF, Day Ahead
Contract Code	HKD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.STWF for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.WPSE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.WPSE, Day Ahead
Contract Code	GPG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.WPSE for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.WPSE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.WPSE, Day Ahead
Contract Code	GPH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.WPSE for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.WPSE.OLIN Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.WPSE.OLIN, Day Ahead
Contract Code	GMG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.WPSE.OLIN for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.WPSE.OLIN Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.WPSE.OLIN, Day Ahead
Contract Code	GMH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMIL.WPSE.OLIN for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO AMMO.CALLAWAY1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMMO.CALLAWAY1, Day Ahead
Contract Code	GPS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMMO.CALLAWAY1 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.CALLAWAY1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMMO.CALLAWAY1, Day Ahead
Contract Code	GPT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMMO.CALLAWAY1 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.GOOSEGEN1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMMO.GOOSEGEN1, Day Ahead
Contract Code	HJY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMMO.GOOSEGEN1 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.GOOSEGEN1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMMO.GOOSEGEN1, Day Ahead
Contract Code	HJZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMMO.GOOSEGEN1 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_AMMO.LABADIE1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMMO.LABADIE1, Day Ahead
Contract Code	GMY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMMO.LABADIE1 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.LABADIE1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMMO.LABADIE1, Day Ahead
Contract Code	GMZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMMO.LABADIE1 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.RUSHIS1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMMO.RUSHIS1, Day Ahead
Contract Code	GNE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMMO.RUSHIS1 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.RUSHIS1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMMO.RUSHIS1, Day Ahead
Contract Code	GNF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMMO.RUSHIS1 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.SIOUX1 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMMO.SIOUX1, Day Ahead
Contract Code	GYS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMMO.SIOUX1 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.SIOUX1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMMO.SIOUX1, Day Ahead
Contract Code	GYT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMMO.SIOUX1 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO AMMO.UE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO_RTO AMMO.UE, Day Ahead
Contract Code	AYU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO AMMO.UE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO_RTO AMMO.UE, Day Ahead
Contract Code	AYV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_AMMO.UE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO_AMMO.UE, Day Ahead
Contract Code	GOA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMMO.UE for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.UE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMMO.UE, Day Ahead
Contract Code	GOB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of AMMO.UE for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ARKANSAS.HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ARKANSAS.HUB, Day Ahead
Contract Code	HYG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ARKANSAS.HUB for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ARKANSAS.HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ARKANSAS.HUB, Day Ahead
Contract Code	HYH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ARKANSAS.HUB for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO CIN.CAYUGA.1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO CIN.CAYUGA.1, Day Ahead
Contract Code	GPU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of CIN.CAYUGA.1 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO CIN.CAYUGA.1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO CIN.CAYUGA.1, Day Ahead
Contract Code	GPV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of CIN.CAYUGA.1 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CIN.GIBSON.1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO CIN.GIBSON.1, Day Ahead
Contract Code	GOI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of CIN.GIBSON.1 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CIN.GIBSON.1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO CIN.GIBSON.1, Day Ahead
Contract Code	GOJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of CIN.GIBSON.1 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO CIN.PSI Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO_RTO CIN.PSI, Day Ahead
Contract Code	BDY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO CIN.PSI Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO_RTO CIN.PSI, Day Ahead
Contract Code	BDZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CIN.PSI Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO CIN.PSI, Day Ahead
Contract Code	GOY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of CIN.PSI for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CIN.PSI Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO CIN.PSI, Day Ahead
Contract Code	GOZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of CIN.PSI for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CONS.CAMPBELL2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO CONS.CAMPBELL2, Day Ahead
Contract Code	GPW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of CONS.CAMPBELL2 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CONS.CAMPBELL2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO CONS.CAMPBELL2, Day Ahead
Contract Code	GPX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of CONS.CAMPBELL2 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CONS.LIVINGEN1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO CONS.LIVINGEN1, Day Ahead
Contract Code	GOO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of CONS.LIVINGEN1 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CONS.LIVINGEN1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO CONS.LIVINGEN1, Day Ahead
Contract Code	GOP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of CONS.LIVINGEN1 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO DECO.LUD1 Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO DECO.LUD1, Day Ahead
Contract Code	GOW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of DECO.LUD1 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO DECO.LUD1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO DECO.LUD1, Day Ahead
Contract Code	GOX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of DECO.LUD1 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO DECO.MONROE1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO DECO.MONROE1, Day Ahead
Contract Code	GUY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of DECO.MONROE1 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO DECO.MONROE1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO DECO.MONROE1, Day Ahead
Contract Code	GUZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of DECO.MONROE1 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO DPC.DPC Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO DPC.DPC, Day Ahead
Contract Code	GPQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of DPC.DPC for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO DPC.DPC Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO DPC.DPC, Day Ahead
Contract Code	GPR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of DPC.DPC for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO DPC.NSPLOAD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO DPC.NSPLOAD, Day Ahead
Contract Code	GPY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of DPC.NSPLOAD for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO DPC.NSPLOAD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO DPC.NSPLOAD, Day Ahead
Contract Code	GPZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of DPC.NSPLOAD for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO GRE.GRE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO GRE.GRE, Day Ahead
Contract Code	GQA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of GRE.GRE for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO GRE.GRE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO GRE.GRE, Day Ahead
Contract Code	GQB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of GRE.GRE for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO GRE.LKFLGR1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO GRE.LKFLGR1, Day Ahead
Contract Code	GOQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of GRE.LKFLGR1 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO GRE.LKFLGR1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO GRE.LKFLGR1, Day Ahead
Contract Code	GOR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of GRE.LKFLGR1 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO ILLINOIS.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO_RTO ILLINOIS.HUB, Day Ahead
Contract Code	FXQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO ILLINOIS.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO_RTO ILLINOIS.HUB, Day Ahead
Contract Code	FXR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ILLINOIS.HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ILLINOIS.HUB, Day Ahead
Contract Code	GMI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ILLINOIS.HUB for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ILLINOIS.HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ILLINOIS.HUB, Day Ahead
Contract Code	GMJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ILLINOIS.HUB for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO INDIANA.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO_RTO INDIANA.HUB, Day Ahead
Contract Code	FXM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO INDIANA.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO_RTO INDIANA.HUB, Day Ahead
Contract Code	FXN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO INDIANA.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO_RTO INDIANA.HUB, Real Time
Contract Code	FXO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_lmp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO INDIANA.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO_RTO INDIANA.HUB, Real Time
Contract Code	FXP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_rt_imp_final.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO INDIANA.HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO INDIANA.HUB, Day Ahead
Contract Code	GMK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of INDIANA.HUB for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO INDIANA.HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO INDIANA.HUB, Day Ahead
Contract Code	GML
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of INDIANA.HUB for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO IPL.16PETEE3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO IPL.16PETEE3, Day Ahead
Contract Code	GNS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of IPL.16PETEE3 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO IPL.16PETEE3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO IPL.16PETEE3, Day Ahead
Contract Code	GNT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of IPL.16PETEE3 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO IPL.16STOU707 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO IPL.16STOU707, Day Ahead
Contract Code	GNU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of IPL.16STOU707 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO IPL.16STOU7O7 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO IPL.16STOU7O7, Day Ahead
Contract Code	GNV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of IPL.16STOU7O7 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO IPL.IPL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO IPL.IPL, Day Ahead
Contract Code	GOK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of IPL.IPL for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO IPL.IPL Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO IPL.IPL, Day Ahead
Contract Code	GOL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of IPL.IPL for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO LOUISIANA.HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO LOUISIANA.HUB, Day Ahead
Contract Code	HYE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of LOUISIANA.HUB for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO LOUISIANA.HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO LOUISIANA.HUB, Day Ahead
Contract Code	HYF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of LOUISIANA.HUB for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO MDU.MDU Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO_RTO MDU.MDU, Day Ahead
Contract Code	BXC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO MDU.MDU Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO_RTO MDU.MDU, Day Ahead
Contract Code	BXD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MDU.MDU Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO MDU.MDU, Day Ahead
Contract Code	GQE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of MDU.MDU for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MDU.MDU Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO MDU.MDU, Day Ahead
Contract Code	GQF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of MDU.MDU for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO MEC.MECB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO_RTO MEC.MECB, Day Ahead
Contract Code	FLU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO MEC.MECB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO_RTO MEC.MECB, Day Ahead
Contract Code	FLV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MEC.MECB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO MEC.MECB, Day Ahead
Contract Code	GQG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of MEC.MECB for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MEC.MECB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO MEC.MECB, Day Ahead
Contract Code	GQH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of MEC.MECB for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO MICHIGAN.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO_RTO MICHIGAN.HUB, Day Ahead
Contract Code	FXS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MICHIGAN.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO_RTO MICHIGAN.HUB, Day Ahead
Contract Code	FXT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MICHIGAN.HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO MICHIGAN.HUB, Day Ahead
Contract Code	GMM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of MICHIGAN.HUB for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MICHIGAN.HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO MICHIGAN.HUB, Day Ahead
Contract Code	GMN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of MICHIGAN.HUB for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO MINN.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO_RTO MINN.HUB, Day Ahead
Contract Code	FXU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO MINN.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO_RTO MINN.HUB, Day Ahead
Contract Code	FXV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MINN.HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO MINN.HUB, Day Ahead
Contract Code	GMO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of MINN.HUB for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MINN.HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO MINN.HUB, Day Ahead
Contract Code	GMP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of MINN.HUB for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO MOGEN1.AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO MOGEN1.AGG, Day Ahead
Contract Code	HUG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of MOGEN1.AGG for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO MOGEN1.AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO MOGEN1.AGG, Day Ahead
Contract Code	HUH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of MOGEN1.AGG for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.BENTONCO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NIPS.BENTONCO, Day Ahead
Contract Code	GVC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NIPS.BENTONCO for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.BENTONCO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NIPS.BENTONCO, Day Ahead
Contract Code	GVD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NIPS.BENTONCO for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.IMPA_1.AZ Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NIPS.IMPA_1.AZ, Day Ahead
Contract Code	HKG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NIPS.IMPA_1.AZ for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.IMPACT 1.AZ Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NIPS.IMPACT 1.AZ, Day Ahead
Contract Code	HKH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NIPS.IMPACT 1.AZ for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.NIPS Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NIPS.NIPS, Day Ahead
Contract Code	GQM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NIPS.NIPS for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.NIPS Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NIPS.NIPS, Day Ahead
Contract Code	GQN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NIPS.NIPS for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.NORWAPNOR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NIPS.NORWAPNOR, Day Ahead
Contract Code	HKK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NIPS.NORWAPNOR for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.NORWAPNOR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NIPS.NORWAPNOR, Day Ahead
Contract Code	HKL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NIPS.NORWAPNOR for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.OAKDAPOAK Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NIPS.OAKDAPOAK, Day Ahead
Contract Code	HKO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NIPS.OAKDAPOAK for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.OAKDAPOAK Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NIPS.OAKDAPOAK, Day Ahead
Contract Code	HKP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NIPS.OAKDAPOAK for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO NIPS.SCHAH18 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NIPS.SCHAH18, Day Ahead
Contract Code	GNG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NIPS.SCHAH18 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.SCHAH18 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NIPS.SCHAH18, Day Ahead
Contract Code	GNH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NIPS.SCHAH18 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NSP.NU Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NSP.NU, Day Ahead
Contract Code	GQC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NSP.NU for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NSP.NU Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NSP.NU, Day Ahead
Contract Code	GQD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NSP.NU for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NSP.OTP Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NSP.OTP, Day Ahead
Contract Code	GNM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NSP.OTP for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NSP.OTP Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NSP.OTP, Day Ahead
Contract Code	GNN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NSP.OTP for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NSP.SHERCO1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NSP.SHERCO1, Day Ahead
Contract Code	GPA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NSP.SHERCO1 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NSP.SHERCO1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NSP.SHERCO1, Day Ahead
Contract Code	GPB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of NSP.SHERCO1 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ONT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ONT, Day Ahead
Contract Code	GQI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ONT for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO ONT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ONT, Day Ahead
Contract Code	GQJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of ONT for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO PJMC Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO PJMC, Day Ahead
Contract Code	GQK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of PJMC for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO PJMC Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO PJMC, Day Ahead
Contract Code	GQL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of PJMC for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO SIGE.FOWLRL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO SIGE.FOWLRL, Day Ahead
Contract Code	GVE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of SIGE.FOWLRL for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO SIGE.FOWLR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO SIGE.FOWLR, Day Ahead
Contract Code	GVF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of SIGE.FOWLR for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO SIGE.SIGW Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO SIGE.SIGW, Day Ahead
Contract Code	GQQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of SIGE.SIGW for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO SIGE.SIGW Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO SIGE.SIGW, Day Ahead
Contract Code	GQR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of SIGE.SIGW for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO SIPC.MARI69 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO SIPC.MARI69, Day Ahead
Contract Code	GQS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of SIPC.MARI69 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO SIPC.MARI69 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO SIPC.MARI69, Day Ahead
Contract Code	GQT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of SIPC.MARI69 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO SIPC.SIPC Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO SIPC.SIPC, Day Ahead
Contract Code	GPC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of SIPC.SIPC for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO SIPC.SIPC Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO SIPC.SIPC, Day Ahead
Contract Code	GPD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of SIPC.SIPC for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO SMP.SMP Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO SMP.SMP, Day Ahead
Contract Code	GQU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of SMP.SMP for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO SMP.SMP Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO SMP.SMP, Day Ahead
Contract Code	GQV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of SMP.SMP for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO SOCO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO SOCO, Day Ahead
Contract Code	GSE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of SOCO for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO SOCO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO SOCO, Day Ahead
Contract Code	GSF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of SOCO for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO TEXAS.HUB Monthly Day Ahead On-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO TEXAS.HUB, Day Ahead
Contract Code	HYI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of TEXAS.HUB for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO TEXAS.HUB Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO TEXAS.HUB, Day Ahead
Contract Code	HYJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of TEXAS.HUB for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO TVA.WHITEOAK Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO TVA.WHITEOAK, Day Ahead
Contract Code	GVG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of TVA.WHITEOAK for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO TVA.WHITEOAK Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO TVA.WHITEOAK, Day Ahead
Contract Code	GVH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of TVA.WHITEOAK for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WEC.OKCGC7 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO WEC.OKCGC7, Day Ahead
Contract Code	GNC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of WEC.OKCGC7 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WEC.OKCGC7 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO WEC.OKCGC7, Day Ahead
Contract Code	GND
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of WEC.OKCGC7 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO WEC.PTBHGB1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO WEC.PTBHGB1, Day Ahead
Contract Code	GNQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of WEC.PTBHGB1 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WEC.PTBHGB1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO WEC.PTBHGB1, Day Ahead
Contract Code	GNR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of WEC.PTBHGB1 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WPS.COLUMBIA1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO WPS.COLUMBIA1, Day Ahead
Contract Code	GOG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of WPS.COLUMBIA1 for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WPS.COLUMBIA1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO WPS.COLUMBIA1, Day Ahead
Contract Code	GOH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of WPS.COLUMBIA1 for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO WPS.MPU Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO_RTO WPS.MPU, Day Ahead
Contract Code	FYY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO WPS.MPU Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO_RTO WPS.MPU, Day Ahead
Contract Code	FYZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_imp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO WR.MOWR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO WR.MOWR, Day Ahead
Contract Code	GQY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 336 On-Peak hours, the Contract Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of WR.MOWR for all On-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WR.MOWR Monthly Day Ahead Off-Peak Energy + Congestion **Contract**

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO WR.MOWR, Day Ahead
Contract Code	GQZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 18 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day- ahead hourly Congestion price of WR.MOWR for all Off-Peak hours in the contract month. Energy price of MISO_RTO.INDIANA HUB is defined as its Ex Post LMP minus Loss minus Congestion, published by MISO, at (or at successor location): <a href="https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv">https://docs.misoenergy.org/marketreports/<yyyymmdd>_da_expost_lmp.csv .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP BLKW Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP BLKW, Day Ahead
Contract Code	LJY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP BLKW Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP BLKW, Day Ahead
Contract Code	LJZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP EDDY Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP EDDY, Day Ahead
Contract Code	LKA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP EDDY Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP EDDY, Day Ahead
Contract Code	LKB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP ERCOTE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP ERCOTE, Day Ahead
Contract Code	LKC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP ERCOTE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP ERCOTE, Day Ahead
Contract Code	LKD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP ERCOTN Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP ERCOTN, Day Ahead
Contract Code	LKE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP ERCOTN Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP ERCOTN, Day Ahead
Contract Code	LKF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP LAM345 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP LAM345, Day Ahead
Contract Code	LKG
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP LAM345 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP LAM345, Day Ahead
Contract Code	LKH
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP MCWEST Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP MCWEST, Day Ahead
Contract Code	LKI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP MCWEST Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP MCWEST, Day Ahead
Contract Code	LKJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP MISO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP MISO, Day Ahead
Contract Code	LKK
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP MISO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP MISO, Day Ahead
Contract Code	LKL
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP OKGE.BALKO.WIND.1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP OKGE.BALKO.WIND.1, Day Ahead
Contract Code	LKM
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP OKGE.BALKE.WIND.1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP OKGE.BALKE.WIND.1, Day Ahead
Contract Code	LKN
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP OKGEKEENANWIND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP OKGEKEENANWIND, Day Ahead
Contract Code	LKO
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP OKGEKEENANWIND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP OKGEKEENANWIND, Day Ahead
Contract Code	LKP
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP OKGE OKGE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP OKGE_OKGE, Day Ahead
Contract Code	LKQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP OKGE OKGE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP OKGE_OKGE, Day Ahead
Contract Code	LKR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP RCEAST Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP RCEAST, Day Ahead
Contract Code	LKS
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP RCEAST Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP RCEAST, Day Ahead
Contract Code	LKT
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP SCSE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP SCSE, Day Ahead
Contract Code	LKU
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP SCSE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP SCSE, Day Ahead
Contract Code	LKV
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP SPPNORTH HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP SPPNORTH_HUB, Day Ahead
Contract Code	LKW
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP SPPNORTH HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP SPPNORTH_HUB, Day Ahead
Contract Code	LKY
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP SPPNORTH HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP SPPNORTH_HUB, Real Time
Contract Code	LKX
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/rtbm-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP SPPNORTH HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP SPPNORTH_HUB, Real Time
Contract Code	LKZ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/rtbm-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP SPPSOUTH HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP SPPSOUTH_HUB, Day Ahead
Contract Code	LLA
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP SPPSOUTH HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP SPPSOUTH_HUB, Day Ahead
Contract Code	LLC
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP SPPSOUTH HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP SPPSOUTH_HUB, Real Time
Contract Code	LLB
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/rtbm-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP SPPSOUTH HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP SPPSOUTH_HUB, Real Time
Contract Code	LLD
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The first business day of the month following the contract period
Contract Series	Up to 69 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/rtbm-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP SPS SPS Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP SPS_SPS, Day Ahead
Contract Code	LLE
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP SPS SPS Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP SPS_SPS, Day Ahead
Contract Code	LLF
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP WR WR Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP WR_WR, Day Ahead
Contract Code	LLI
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

SPP WR WR Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP WR_WR, Day Ahead
Contract Code	LLJ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 49 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at 3:15 pm EPT (absent operational delays) on the Final Settlement Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours, published by SPP, at (or at successor location): https://portal.spp.org/pages/da-lmp-by-location .
Final Settlement Day	The Final Settlement Day is the sixth Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NWPP MID-COLUMBIA Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NWPP MID-COLUMBIA, Day Ahead
Contract Code	LMQ
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of On-Peak hours within the month traded. For example, in a month with 332 On-Peak hours, the Contract Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price for each contract month shall be equal to the final settlement price for the Mid-Columbia Day-Ahead Peak Fixed Price Future (Contract Symbol: MDC), as reported by the Intercontinental Exchange (ICE Futures U.S.).
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NWPP MID-COLUMBIA Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NWPP MID-COLUMBIA, Day Ahead
Contract Code	LMR
Settlement Method	Financial
Unit of Trading	1 contract, based on 1 MW for each hour of the contract
Contract Size	1MW, with variable underlying megawatt hour (MWh). The Contract Size equals 1 MW multiplied by the number of Off-Peak hours within the month traded. For example, in a month with 400 Off-Peak hours, the Contract Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per MWh; Nodal T7: \$0.05 per MWh; Nodal LiveTrade: \$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	Last business day of the contract period
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price for each contract month shall be equal to the final settlement price for the Mid-Columbia Day-Ahead Off-Peak Fixed Price Future (Contract Symbol: OMC), as reported by the Intercontinental Exchange (ICE Futures U.S.).
Final Settlement Day	The Final Settlement Day is the third Business Day following the last calendar day of the month, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Henry Hub Monthly Natural Gas Contract 2,500

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Natural Gas Financial Contract, Henry Hub
Contract Code	NGH
Settlement Method	Financial
Unit of Trading	1 contract
Contract Size	2,500 MMBtu per month
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MMBtu; Nodal T7: \$0.001 per MMBtu
Settlement Price Precision	\$0.001 per MMBtu
Last Trading Day	Trading shall cease at 2:30pm EPT on the third Business Day prior to the first calendar day of the contract month
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Final Settlement Price will be a price in US Dollars per MMBtu equal to the final settlement price for the Henry Hub Natural Gas Futures Contract (NG) as published by the CME Group's New York Mercantile Exchange (NYMEX) for the corresponding contract month on the Last Trading Day.
Final Settlement Day	The Final Settlement Day is the same as the Last Trading Day, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Henry Hub Penultimate Monthly Natural Gas Contract 10,000

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Natural Gas Financial Contract, Henry Hub Penultimate
Contract Code	NHP
Settlement Method	Financial
Unit of Trading	1 contract
Contract Size	10,000 MMBtu per month
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MMBtu; Nodal T7: \$0.001 per MMBtu
Settlement Price Precision	\$0.001 per MMBtu
Last Trading Day	Trading shall cease at 2:30pm EPT on the fourth Business Day prior to the first calendar day of the contract month
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Final Settlement Price will be a price in US Dollars per MMBtu equal to the 2:30pm EPT daily settlement price of Henry Hub Natural Gas Futures Contract (NG) as published by the CME Group's New York Mercantile Exchange (NYMEX) for the corresponding contract month on the business day preceding the last trading day for that contract month.
Final Settlement Day	The Final Settlement Day is the same as the Last Trading Day, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Henry Hub Monthly Natural Gas Contract 10,000

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Natural Gas Financial Contract, Henry Hub
Contract Code	NNG
Settlement Method	Financial
Unit of Trading	1 contract
Contract Size	10,000 MMBtu per month
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MMBtu; Nodal T7: \$0.001 per MMBtu
Settlement Price Precision	\$0.001 per MMBtu
Last Trading Day	Trading shall cease at 2:30pm EPT on the third Business Day prior to the first calendar day of the contract month
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Final Settlement Price will be a price in US Dollars per MMBtu equal to the final settlement price for the Henry Hub Natural Gas Futures Contract (NG) as published by the CME Group's New York Mercantile Exchange (NYMEX) for the corresponding contract month on the Last Trading Day.
Final Settlement Day	The Final Settlement Day is the same as the Last Trading Day, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Henry Hub Penultimate Monthly Natural Gas Contract 2,500

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Natural Gas Financial Contract, Henry Hub Penultimate
Contract Code	PHH
Settlement Method	Financial
Unit of Trading	1 contract
Contract Size	2,500 MMBtu per month
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MMBtu; Nodal T7: \$0.001 per MMBtu
Settlement Price Precision	\$0.001 per MMBtu
Last Trading Day	Trading shall cease at 2:30pm EPT on the fourth Business Day prior to the first calendar day of the contract month
Contract Series	Up to 156 months
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Final Settlement Price will be a price in US Dollars per MMBtu equal to the 2:30pm EPT daily settlement price of Henry Hub Natural Gas Futures Contract (NG) as published by the CME Group's New York Mercantile Exchange (NYMEX) for the corresponding contract month on the business day preceding the last trading day for that contract month.
Final Settlement Day	The Final Settlement Day is the same as the Last Trading Day, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day.
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Advance Auction Clearing Price

ITEM	SPECIFICATION
Contract Description	The California Carbon Allowance Advance Auction Clearing Price (AACP) contract is a cleared market for California Carbon Allowance (CCA) futures contracts at a premium or discount to the Advance Auction Settlement Price as published by the California Air Resources Board (CARB).
Contract Code	ACA
Settlement Method	Exercise into underlying contract
Unit of Trading	1 contract
Contract Size	1 California Carbon Allowance Vintage Specific futures contract, representing 1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	<p>Trading shall cease at 3:00 pm (EPT) on the day on which the Joint Auction Summary Results Report ("Report") for the specified auction is scheduled to be released.</p> <p>If the release of the Report is delayed or the specified auction is cancelled for any reason, trading may be extended until 3:00 pm (EPT) of the day that is the Last Trading Day for the eligible CCA futures contract (defined below).</p>
Delivery Day	Same as the Last Trading Day
Contract Series	Monthly expiries listed for Feb, May, Aug, and Nov of the current year and next year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>Upon contract expiration, all parties with open positions in the AACP contract will establish equivalent long or short futures positions in the eligible CCA futures contract. The eligible CCA futures contract is the CCA Vintage Specific futures contract with a vintage three years advance from the current calendar year and an expiry month following the month in which the auction is originally scheduled to be held.</p> <p>Open positions in the eligible CCA futures contract shall be priced at the respective Advance Auction Settlement Price as published by CARB in the Summary Results Report ("Report").</p> <p>In the event that the specified auction is cancelled, the release of the Report is delayed beyond the extension of trading permitted in this contract, or no Auction Settlement Price for the specified auction is available on the Last Trading Day of the AACP contract, the Exchange will establish long and short futures positions in the eligible CCA futures contract at a price that is the higher of the applicable Auction Reserve Price published by CARB and the settlement price of the eligible CCA futures contract on the Last Trading Day of the AACP contract.</p>
Registry	Compliance Instrument Tracking System Services (CITSS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations; The Clearing House will exercise the ACP contract into the underlying contract after the Report is published
Final Settlement Day	The Final Settlement Day is the same as Last Trading Day. (If the delivery is completed by approximately 11:15am (EPT) on the Last Trading Day, the payment will be made on the same day during the midday Margin Cycle; if it is completed after approximately 11:15am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House Business Day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Current Auction Clearing Price

ITEM	SPECIFICATION
Contract Description	The California Carbon Allowance Current Auction Clearing Price (ACP) contract is a cleared market for the California Carbon Allowance (CCA) futures contract at a premium or discount to the Current Auction Settlement Price as published by the California Air Resources Board (CARB).
Contract Code	ACP
Settlement Method	Exercise into underlying contract
Unit of Trading	1 contract
Contract Size	1 California Carbon Allowance futures contract, representing 1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	<p>Trading shall cease at 3:00 pm (EPT) on the day on which the Joint Auction Summary Results Report ("Report") for the specified auction is scheduled to be released.</p> <p>If the release of the Report is delayed or the specified auction is cancelled for any reason, trading may be extended until 3:00 pm (EPT) of the day that is the Last Trading Day for the eligible CCA futures contract (defined below).</p>
Delivery Day	Same as the Last Trading Day
Contract Series	Monthly expiries listed for Feb, May, Aug, and Nov of the current year and next two years. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>Upon contract expiration, all parties with open positions in the ACP contract will establish equivalent long or short futures positions in the eligible CCA futures contract. The eligible CCA futures contract is the futures contract with a vintage equal to the current calendar year and an expiry month following the month in which the auction is originally scheduled to be held.</p> <p>Open positions in the eligible CCA futures contract shall be priced at the respective Auction Settlement Price as published by CARB in the Summary Results Report ("Report").</p> <p>In the event that the specified auction is cancelled, the release of the Report is delayed beyond the extension of trading permitted in this contract, or no Auction Settlement Price for the specified auction is available on the Last Trading Day of the ACP contract, the Exchange will establish long and short futures positions in the eligible futures contract at a price that is the higher of the applicable Auction Reserve Price published by CARB and the settlement price of the eligible CCA futures contract on the Last Trading Day of the ACP contract.</p>
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations; The Clearing House will exercise the ACP contract into the underlying contract after the Report is published
Final Settlement Day	The Final Settlement Day is the same as Last Trading Day. (If the delivery is completed by approximately 11:15am (EPT) on the Last Trading Day, the payment will be made on the same day during the midday Margin Cycle; if it is completed after approximately 11:15am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House Business Day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Book and Claim Renewable Energy Certificate Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificate (REC) where a REC is an electronic certificate issued by the Western Renewable Energy Generation Information System (WREGIS) for qualified zero carbon intensity (CI) energy meeting the requirements of Cal. Code Regs. Tit. 17§ 95488.1(b)(2)(a).
Contract Code	BNC
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for current year and next four calendar years. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs eligible for delivery must be issued by and delivered within WREGIS for qualified electricity generation meeting the requirements of the 100 percent zero-CI Electricity fuel pathway, as defined in Cal. Code Regs. Tit. 17§ 95488.1, as zero-CI eligible renewable energy resources.</p> <p>For all expiry months except the last expiry month of each quarter, eligible RECs are those issued for energy generation occurring no earlier than the first day of the calendar quarter three quarters prior to the quarter of the expiring contract and no later than the quarter prior to the quarter of the expiring contract. For the last expiry month of each quarter (Mar, June, Sep, Dec) eligible RECs are those issued for energy generation occurring no earlier than the first day of the calendar quarter two quarters prior to the quarter of the expiring contract. This deliverable cycle is demonstrated below, where PY refers to the year prior to the year of the expiring futures.</p> <p>Expiry Months (Energy Generation Period): Jan, Feb (Q2 PY, Q3 PY, Q4 PY) Mar, Apr, May (Q3 PY, Q4 PY, Q1) Jun, Jul, Aug (Q4 PY, Q1, Q2) Sep, Oct, Nov (Q1, Q2, Q3) Dec (Q2, Q3, Q4)</p>
Registry	Western Renewable Information Generation System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Certified Emission Reduction -2013+ Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract for Certified Emission Reduction (CER) units issued by the Clean Development Mechanism (CDM) Executive Board following independent verification of emission reductions achieved by a registered CDM project.
Contract Code	CE3
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MT; Nodal T7: \$0.01 per MT
Settlement Price Precision	\$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Quarterly expirations for the current year and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Certified Emission Reduction (CER) units eligible to be delivered are those issued by the Clean Development Mechanism (CDM) Executive Board following independent verification of emission reductions achieved by a registered CDM project.</p> <p>CERs not eligible for delivery include those issued to Afforestation and Reforestation activities, including temporary CERs (tCERs) and long-term CERs (ICERs).</p> <p>CERs eligible for delivery must be from projects that have a registration date in 2013 and later. Registration date is the date on which a CDM project activity is formally accepted by the CDM Board. Registration is defined in the Glossary of Terms for the Clean Development Mechanism.</p> <p>Eligible vintage year reductions include 2013 through 2020.</p>
Registry	Transfer of eligible CERs is made from account(s) in a national or CDM registry to national registry account(s).
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Certified Emission Reduction -2016+ Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract for Certified Emission Reduction (CER) units issued by the Clean Development Mechanism (CDM) Executive Board following independent verification of emission reductions achieved by a registered CDM project which satisfy the Eligible Emissions Units criteria of the United Nations International Civil Aviation Organization (ICAO) Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA).
Contract Code	CE6
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MT; Nodal T7: \$0.01 per MT
Settlement Price Precision	\$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Quarterly expirations for the current year and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Certified Emission Reduction (CER) units eligible to be delivered are those issued by the Clean Development Mechanism (CDM) Executive Board following independent verification of emission reductions achieved by a registered CDM project which satisfy the ICAO's CORSIA Eligible Emissions Units criteria and any subsequent amendments.</p> <p>CERs not eligible for delivery include those issued to Afforestation and Reforestation activities, including temporary CERs (tCERs) and long-term CERs (ICERs).</p> <p>CERs eligible for delivery must be issued to activities that started their first Crediting Period from 1 January 2016, where the first Crediting Period is specified at the time of Registration. Crediting Period and Registration are defined in the Glossary of Terms for the Clean Development Mechanism.</p> <p>Eligible vintage year reductions include 2016 through 2020.</p>
Registry	Transfer of eligible CERs is made from account(s) in a national or CDM registry account to national registry account(s).
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Certified Emission Reduction -Commitment Period 2 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract for Certified Emission Reduction (CER) units issued by the Clean Development Mechanism (CDM) Executive Board following independent verification of emission reductions achieved by a registered CDM project.
Contract Code	CER
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MT; Nodal T7: \$0.01 per MT
Settlement Price Precision	\$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Quarterly expirations for the current year and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Certified Emission Reduction (CER) units eligible to be delivered are those issued by the Clean Development Mechanism (CDM) Executive Board following independent verification of emission reductions achieved by a registered CDM project.</p> <p>CERs not eligible for delivery are those generated from afforestation or reforestation activities (LULUCF) as well as Industrial Gas Projects (HFC23 and N2O from adipic acid production) banned through European Commission Regulation (EU) No 550/2011.</p> <p>CERs from hydroelectric projects exceeding 20 MW are not eligible for delivery unless they meet the requirements of Directive 2003/87/EC European Parliament and as amended by Directive 2009/29/EC. The exchange shall maintain a list of hydroelectric projects exceeding 20MW that meet these criteria.</p> <p>Eligible vintage year reductions are 2013 through 2020.</p>
Registry	Transfer of eligible CERs is made from account(s) in a national or CDM registry to national registry account(s).
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2023

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2024 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2025

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2026

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2027

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2028

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2029

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2030

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2031 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2032

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2033

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2034

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2035

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2023 Bankable Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier 1 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MBG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2024 **Bankable Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MBH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery. RECs originating from “black liquor” or any “product derived from black liquor,” as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2025 Bankable Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier 1 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MBI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2023 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOLGIS for qualifying generation.
Contract Code	MCG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2024

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MCH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2025

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MCI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2026

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MCJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2027

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MCK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2028

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MCL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2029

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MCM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2023

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier 1 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2024

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from “black liquor” or any “product derived from black liquor,” as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2025

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from “black liquor” or any “product derived from black liquor,” as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2026

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from “black liquor” or any “product derived from black liquor,” as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2027

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from “black liquor” or any “product derived from black liquor,” as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2028

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from “black liquor” or any “product derived from black liquor,” as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2029

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from “black liquor” or any “product derived from black liquor,” as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2030

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from “black liquor” or any “product derived from black liquor,” as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2031 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from “black liquor” or any “product derived from black liquor,” as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2032

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from “black liquor” or any “product derived from black liquor,” as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2033

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier 1 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2034

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from “black liquor” or any “product derived from black liquor,” as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2035

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from “black liquor” or any “product derived from black liquor,” as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2023

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 RECs generated from waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2025

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2026

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2027

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2028

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2029

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2030

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Alternative Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates (“Massachusetts AECs”) where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Alternative Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates (“Massachusetts AECs”) where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Alternative Energy Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates (“Massachusetts AECs”) where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Alternative Energy Certificate Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates (“Massachusetts AECs”) where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Alternative Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates (“Massachusetts AECs”) where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Alternative Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates (“Massachusetts AECs”) where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Alternative Energy Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates (“Massachusetts AECs”) where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2023

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2024

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2025

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2026

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2027

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2028

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2029 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2030

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts CES-E Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates ("Massachusetts CES-E") where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts CES-E certificates
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts CES-E Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates (“Massachusetts CES-E”) where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MII
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts CES-E certificates
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts CES-E Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates (“Massachusetts CES-E”) where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts CES-E certificates
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts CES-E Certificate Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates (“Massachusetts CES-E”) where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts CES-E certificates
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts CES-E Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates (“Massachusetts CES-E”) where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts CES-E certificates
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts CES-E Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates (“Massachusetts CES-E”) where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts CES-E certificates
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts CES-E Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates (“Massachusetts CES-E”) where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts CES-E certificates
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2028 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2029 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2030 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2031 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2033 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2034 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJT
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2035 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJU
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2024 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2025 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2026 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2027 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2028 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2029 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2030 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2031 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2032 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2033 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2034 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKT
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2035 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKU
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2023 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2024 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2025 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2026 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2027 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2028 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2029 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2030 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2031 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2032 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2033 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2034 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLT
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2035 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLU
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 1A Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MMG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class IA RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 1A Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MMH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class IA RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 1A Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MMI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class IA RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 1A Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MMJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class IA RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 1A Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MMK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class IA RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 1A Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MML
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class IA RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 1A Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MMM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class IA RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 1A Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MMN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class IA RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 1 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates (“Maine Class 1 REC”) where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 1 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates (“Maine Class 1 REC”) where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 1 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates (“Maine Class 1 REC”) where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 1 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates (“Maine Class 1 REC”) where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 1 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates ("Maine Class 1 REC") where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 1 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates (“Maine Class 1 REC”) where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 1 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates (“Maine Class 1 REC”) where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 1 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates (“Maine Class 1 REC”) where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2023 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2024 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2025 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2026 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2027 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2028 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2029 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MON
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2030 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2031 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2032 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2033 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2034 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOT
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2035 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOU
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 2 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 2 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 2 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 2 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 2 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 2 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 2 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maine Renewable Energy Certificate Class 2 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits (“Maryland SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits (“Maryland SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits (“Maryland SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits (“Maryland SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits (“Maryland SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits (“Maryland SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits (“Maryland SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits (“Maryland SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2031 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits (“Maryland SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits (“Maryland SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2033 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits (“Maryland SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2034 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits (“Maryland SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2035 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits (“Maryland SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2023 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWD
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2024 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWE
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2025 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities **Vintage 2026 Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities **Vintage 2027 Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities **Vintage 2028 Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities **Vintage 2029 Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities **Vintage 2030 Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2023 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXD
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2024 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXE
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2025 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities **Vintage 2026 Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities **Vintage 2027 Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities **Vintage 2028 Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities **Vintage 2029 Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities **Vintage 2030 Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2017 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAA
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MT; Nodal T7: \$0.01 per MT
Settlement Price Precision	\$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2018 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAB
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MT; Nodal T7: \$0.01 per MT
Settlement Price Precision	\$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2019 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAC
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MT; Nodal T7: \$0.01 per MT
Settlement Price Precision	\$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2020 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAD
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MT; Nodal T7: \$0.01 per MT
Settlement Price Precision	\$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAE
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MT; Nodal T7: \$0.01 per MT
Settlement Price Precision	\$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MT; Nodal T7: \$0.01 per MT
Settlement Price Precision	\$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MT; Nodal T7: \$0.01 per MT
Settlement Price Precision	\$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expirations beginning with December of 2023 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MT; Nodal T7: \$0.01 per MT
Settlement Price Precision	\$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expirations beginning with December of 2024 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MT; Nodal T7: \$0.01 per MT
Settlement Price Precision	\$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expirations beginning with December of 2025 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAT
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MT; Nodal T7: \$0.01 per MT
Settlement Price Precision	\$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expirations for the current year and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those from 2016 and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2022 **Bankable Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NBF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2023 **Bankable Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NBG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2024 **Bankable Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NBH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2025 **Bankable Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJMGATS") for qualifying generation.
Contract Code	NBI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2023 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2024 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2025 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2026 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2027 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2028 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2029 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2030 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2031 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2032 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2033 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2034 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2035 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2023 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2024 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2025 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2026 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2027 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2028 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2029 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2030 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2031 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2032 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2033 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2034 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2035 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits ("Class 2 RECs" and "Tier 2 AECs") where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
Contract Code	NEG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.</p> <p>For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits ("Class 2 RECs" and "Tier 2 AECs") where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
Contract Code	NEH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.</p> <p>For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits ("Class 2 RECs" and "Tier 2 AECs") where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
Contract Code	NEI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.</p> <p>For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits ("Class 2 RECs" and "Tier 2 AECs") where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
Contract Code	NEJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.</p> <p>For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits ("Class 2 RECs" and "Tier 2 AECs") where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
Contract Code	NEK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.</p> <p>For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits ("Class 2 RECs" and "Tier 2 AECs") where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
Contract Code	NEL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.</p> <p>For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits ("Class 2 RECs" and "Tier 2 AECs") where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
Contract Code	NEM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.</p> <p>For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits ("Class 2 RECs" and "Tier 2 AECs") where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
Contract Code	NEN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.</p> <p>For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2023 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2024 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2025 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2026 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2027 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2028 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2029 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2030 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2031 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2032 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2033 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2034 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from Wind Energy Facilities **Vintage 2035 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2022 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NJF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2023 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NJG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Oct of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2024 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NJH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Oct of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2025 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJMGATS”) for qualifying generation.
Contract Code	NJI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Oct of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2026 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJMGATS") for qualifying generation.
Contract Code	NJJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Oct of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2027 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJMGATS”) for qualifying generation.
Contract Code	NJK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2028 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJMGATS”) for qualifying generation.
Contract Code	NJL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2029 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJMGATS”) for qualifying generation.
Contract Code	NJM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2030 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJMGATS”) for qualifying generation.
Contract Code	NJN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2031 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJMGATS") for qualifying generation.
Contract Code	NJO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2032 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJMGATS”) for qualifying generation.
Contract Code	NJP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2033 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJMGATS”) for qualifying generation.
Contract Code	NJQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2034 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJMGATS”) for qualifying generation.
Contract Code	NJR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2035 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJMGATS”) for qualifying generation.
Contract Code	NJS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2023 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2024 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2025 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2026 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2027 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2028 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2029 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2030 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2031 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2032 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2033 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2034 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2035 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2023 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2024 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2025 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2026 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2027 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2028 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2029 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2030 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2031 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2032 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2033 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2034 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2035 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2024

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(20)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2025

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2026

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2027

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2028

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2029

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2030

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2031 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2032

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2033

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2034

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2035

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Quad Qualified Renewable Energy Certificate Class 1 Vintage 2024

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1, Connecticut Class 1, New Hampshire Class 1, and Rhode Island New portions of the Renewable Portfolio Standard programs.
Contract Code	NQH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts, Connecticut, New Hampshire and Rhode Island as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Rhode Island New RECs eligible for delivery are those representing New renewable energy resources specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Quad Qualified Renewable Energy Certificate Class 1 Vintage 2025

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1, Connecticut Class 1, New Hampshire Class 1, and Rhode Island New portions of the Renewable Portfolio Standard programs.
Contract Code	NQI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts, Connecticut, New Hampshire and Rhode Island as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Rhode Island New RECs eligible for delivery are those representing New renewable energy resources specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Quad Qualified Renewable Energy Certificate Class 1 Vintage 2026

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1, Connecticut Class 1, New Hampshire Class 1, and Rhode Island New portions of the Renewable Portfolio Standard programs.
Contract Code	NQJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts, Connecticut, New Hampshire and Rhode Island as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Rhode Island New RECs eligible for delivery are those representing New renewable energy resources specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Quad Qualified Renewable Energy Certificate Class 1 Vintage 2027

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1, Connecticut Class 1, New Hampshire Class 1, and Rhode Island New portions of the Renewable Portfolio Standard programs.
Contract Code	NQK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts, Connecticut, New Hampshire and Rhode Island as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Rhode Island New RECs eligible for delivery are those representing New renewable energy resources specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Quad Qualified Renewable Energy Certificate Class 1 Vintage 2028

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1, Connecticut Class 1, New Hampshire Class 1, and Rhode Island New portions of the Renewable Portfolio Standard programs.
Contract Code	NQL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts, Connecticut, New Hampshire and Rhode Island as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Rhode Island New RECs eligible for delivery are those representing New renewable energy resources specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Quad Qualified Renewable Energy Certificate Class 1 Vintage 2029

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1, Connecticut Class 1, New Hampshire Class 1, and Rhode Island New portions of the Renewable Portfolio Standard programs.
Contract Code	NQM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts, Connecticut, New Hampshire and Rhode Island as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Rhode Island New RECs eligible for delivery are those representing New renewable energy resources specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Quad Qualified Renewable Energy Certificate Class 1 Vintage 2030

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1, Connecticut Class 1, New Hampshire Class 1, and Rhode Island New portions of the Renewable Portfolio Standard programs.
Contract Code	NQN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts, Connecticut, New Hampshire and Rhode Island as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Rhode Island New RECs eligible for delivery are those representing New renewable energy resources specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Hampshire Renewable Energy Certificate Class 1 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Hampshire Class 1 Renewable Energy Certificates ("New Hampshire Class 1 REC") where a New Hampshire Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	NRH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Hampshire Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Hampshire Renewable Energy Certificate Class 1 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Hampshire Class 1 Renewable Energy Certificates (“New Hampshire Class 1 REC”) where a New Hampshire Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	NRI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Hampshire Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates (“New Jersey SREC”) where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NSF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates (“New Jersey SREC”) where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NSG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates (“New Jersey SREC”) where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NSH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates (“New Jersey SREC”) where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NSI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates (“New Jersey SREC”) where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NSJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates (“New Jersey SREC”) where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NSK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates (“New Jersey SREC”) where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NSL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates (“New Jersey SREC”) where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NSM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates (“New Jersey SREC”) where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NSN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2031 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates (“New Jersey SREC”) where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NSO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates (“New Jersey SREC”) where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NSP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2033 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates (“New Jersey SREC”) where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.
Contract Code	NSQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Hampshire Renewable Energy Certificate Class 3 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Hampshire Class 3 Renewable Energy Certificates ("New Hampshire Class 3 REC") where a New Hampshire Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	NTH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Hampshire Class 3 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Hampshire Class 3 RECs eligible for delivery are those representing Class 3 renewable energy (defined in New Hampshire RSA 362-F:4, III) eligible to meet Class 3 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Hampshire Renewable Energy Certificate Class 3 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Hampshire Class 3 Renewable Energy Certificates ("New Hampshire Class 3 REC") where a New Hampshire Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	NTI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Hampshire Class 3 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Hampshire Class 3 RECs eligible for delivery are those representing Class 3 renewable energy (defined in New Hampshire RSA 362-F:4, III) eligible to meet Class 3 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2023 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2024 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2025 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2026 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2027 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2028 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2029 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2030 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2031 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2032 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2033 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2034 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2035 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2023 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2024 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2025 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2026 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2027 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2028 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2029 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2030 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2031 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2032 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2033 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2034 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2035 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New York Renewable Energy Certificates Tier 1 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard.
Contract Code	NYE
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts from March of the vintage year through June following the vintage year.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	New York Generation Attribute Tracking System (NY-GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New York Renewable Energy Certificates Tier 1 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard.
Contract Code	NYF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts from March of the vintage year through June following the vintage year.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	New York Generation Attribute Tracking System (NY-GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New York Renewable Energy Certificates Tier 1 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard.
Contract Code	NYG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts from March of the vintage year through June following the vintage year.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	New York Generation Attribute Tracking System (NY-GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New York Renewable Energy Certificates Tier 1 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard.
Contract Code	NYH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts from March of the vintage year through June following the vintage year.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	New York Generation Attribute Tracking System (NY-GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New York Renewable Energy Certificates Tier 1 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard.
Contract Code	NYI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts from March of the vintage year through June following the vintage year.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	New York Generation Attribute Tracking System (NY-GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New York Renewable Energy Certificates Tier 1 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard.
Contract Code	NYJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts from March of the vintage year through June following the vintage year.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	New York Generation Attribute Tracking System (NY-GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New York Renewable Energy Certificates Tier 1 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard.
Contract Code	NYK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts from March of the vintage year through June following the vintage year.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	New York Generation Attribute Tracking System (NY-GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage **2023 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule ("CSAPR") Group 2 NOx Ozone Season Trading Program Allowances ("U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowance").
Contract Code	NZG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1 U.S. EPA CSAPR Group 2 NOx Ozone Season Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance; Nodal T7: \$0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance
Settlement Price Precision	\$0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts starting with July 2021 through December of the year following the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowances as promulgated under the CSAPR Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage **2024 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule ("CSAPR") Group 2 NOx Ozone Season Trading Program Allowances ("U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowance").
Contract Code	NZH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1 U.S. EPA CSAPR Group 2 NOx Ozone Season Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance; Nodal T7: \$0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance
Settlement Price Precision	\$0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts starting with July 2021 through December of the year following the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowances as promulgated under the CSAPR Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage **2023 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule ("CSAPR") Group 3 NOx Ozone Season Trading Program Allowances ("U.S. EPA CSAPR Group 3 NOx Ozone Season Trading Program Allowance").
Contract Code	OAG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1 U.S. EPA CSAPR Group 3 NOx Ozone Season Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per U.S. EPA Group 3 NOx Ozone Season Allowance; Nodal T7: \$0.01 per U.S. EPA Group 3 NOx Ozone Season Allowance
Settlement Price Precision	\$0.01 per U.S. EPA Group 3 NOx Ozone Season Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts starting with July 2021 through December of the year following the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 3 NOx Ozone Season Trading Program Allowances as promulgated under the Revised Cross-State Air Pollution Rule Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage **2024 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule ("CSAPR") Group 3 NOx Ozone Season Trading Program Allowances ("U.S. EPA CSAPR Group 3 NOx Ozone Season Trading Program Allowance").
Contract Code	OAH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1 U.S. EPA CSAPR Group 3 NOx Ozone Season Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per U.S. EPA Group 3 NOx Ozone Season Allowance; Nodal T7: \$0.01 per U.S. EPA Group 3 NOx Ozone Season Allowance
Settlement Price Precision	\$0.01 per U.S. EPA Group 3 NOx Ozone Season Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts starting with July 2021 through December of the year following the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 3 NOx Ozone Season Trading Program Allowances as promulgated under the Revised Cross-State Air Pollution Rule Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Oregon Clean Fuels Program Futures

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Clean Fuels Program (“CFP”) Credits issued by the Oregon Department of Environmental Quality.
Contract Code	OCA
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 CFP Credits
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per CFP Credit; Nodal T7: \$0.01 per CFP Credit
Settlement Price Precision	\$0.01 per CFP Credit
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contract sets for the current and coming calendar year, plus December contracts for up to 10 consecutive years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	CFP Credits eligible for delivery are those specified under Oregon SB 324 and Oregon Administrative Rules Chapter 340 Division 253 (the CFP rule) equal to the contract size delivered through the CFP Reporting Tool.
Registry	CFP Reporting Tool
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Ohio Non-Solar Renewable Energy Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Ohio Non-Solar Renewable Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Ohio Non-Solar Renewable Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Ohio Non-Solar Renewable Energy Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Ohio Non-Solar Renewable Energy Certificate Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Ohio Non-Solar Renewable Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Ohio Non-Solar Renewable Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Ohio Non-Solar Renewable Energy Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Ohio Solar Renewable Energy Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Solar Renewable Energy Certificates ("Ohio SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OSG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Ohio SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in O.A.C. 4901:1-40-04, A(1)5 (as defined in O.A.C. 4901:1-40-01(EF) and (FF)) under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Ohio Solar Renewable Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Solar Renewable Energy Certificates ("Ohio SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OSH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Ohio SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in O.A.C. 4901:1-40-04, A(1)5 (as defined in O.A.C. 4901:1-40-01(EF) and (FF)) under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Ohio Solar Renewable Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Solar Renewable Energy Certificates ("Ohio SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OSI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Ohio SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in O.A.C. 4901:1-40-04, A(1)5 (as defined in O.A.C. 4901:1-40-01(E) and (F)) under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Ohio Solar Renewable Energy Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Solar Renewable Energy Certificates ("Ohio SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OSJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 Ohio SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in O.A.C. 4901:1-40-04, A(1)5 (as defined in O.A.C. 4901:1-40-01(E) and (F)) under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2022

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates ("Pennsylvania Tier 1 AEC") where an AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PAF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2023

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PAG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2024

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates ("Pennsylvania Tier 1 AEC") where an AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PAH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2025

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PAI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2026

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates ("Pennsylvania Tier 1 AEC") where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2027 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates ("Pennsylvania Tier 1 AEC") where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2028

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates ("Pennsylvania Tier 1 AEC") where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2029

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates ("Pennsylvania Tier 1 AEC") where an AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PAM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2030

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2031 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates ("Pennsylvania Tier 1 AEC") where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2032

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates ("Pennsylvania Tier 1 AEC") where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2033

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates ("Pennsylvania Tier 1 AEC") where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2034

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates ("Pennsylvania Tier 1 AEC") where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2035

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2022 **Bankable Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PBF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2023 **Bankable Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PBG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2024 **Bankable Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PBH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2025 **Bankable Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PBI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PCF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PCG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PCH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PCI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PCJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PCK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PCL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PCM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PCN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2023

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs ("Class 1 RECs").
Contract Code	PJG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland and Virginia vintage-year designation only, and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2024

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs ("Class 1 RECs").
Contract Code	PJH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia.</p> <p>RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland and Virginia vintage-year designation only, and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2025

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs ("Class 1 RECs").
Contract Code	PJI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland and Virginia vintage-year designation only, and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2026

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs ("Class 1 RECs").
Contract Code	PJJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland and Virginia vintage-year designation only, and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2027

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs ("Class 1 RECs").
Contract Code	PJK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland and Virginia vintage-year designation only, and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2028

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs ("Class 1 RECs").
Contract Code	PJL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland and Virginia vintage-year designation only, and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2029

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs ("Class 1 RECs").
Contract Code	PJM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland and Virginia vintage-year designation only, and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2030

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs ("Class 1 RECs").
Contract Code	PJN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland and Virginia vintage-year designation only, and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2031 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs ("Class 1 RECs").
Contract Code	PJO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland and Virginia vintage-year designation only, and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2032

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs ("Class 1 RECs").
Contract Code	PJP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland and Virginia vintage-year designation only, and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2033

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs ("Class 1 RECs").
Contract Code	PJQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland and Virginia vintage-year designation only, and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2034

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs ("Class 1 RECs").
Contract Code	PJR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland and Virginia vintage-year designation only, and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2035

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs ("Class 1 RECs").
Contract Code	PJS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia.</p> <p>RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland and Virginia vintage-year designation only, and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	PMF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	PMG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year three years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	PMH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year three years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	PMI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year three years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	PMJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year three years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	PMK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	PML
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	PMM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	PMN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2031 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	PMO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	PMP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2033 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	PMQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2034 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	PMR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2035 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	PMS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years and Jan, Feb of 2024. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213 P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213 P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213 P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213 P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213 P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213 P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2031 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213 P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213 P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2033 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213 P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2034 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213 P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2035 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania Solar AEC") where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	PSS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213 P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Allowance Auction Clearing Price

ITEM	SPECIFICATION
Contract Description	The Regional Greenhouse Gas Initiative (RGGI) Allowance Auction Clearing Price (ACP) contract is a cleared market for RGGI futures contracts at a premium or discount to the Clearing Price as published in the RGGI Inc. Market Monitor Report of the respective RGGI Auction.
Contract Code	RAC
Settlement Method	Exercise into underlying contract
Unit of Trading	1 contract
Contract Size	1 Regional Greenhouse Gas Initiative futures contract, representing 1,000 Regional Greenhouse Gas Initiative Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per RGGI CO2 Allowance; Nodal T7: \$0.001 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	<p>Trading shall cease at 10:00 am (EPT) on the day on which the Market Monitor Report ("Report") for the specified auction is scheduled to be released as determined by RGGI in the Auction Notice ("Notice").</p> <p>If the release of the Report is delayed or the specified auction is cancelled for any reason, trading may be extended until 10:00 am (EPT) of a business day prior to the LTD of the eligible RGGI futures contract (defined below).</p>
Delivery Day	Same as the Last Trading Day
Contract Series	Monthly expiries listed for Mar, Jun, Sep, and Dec of the current year and next year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>Upon contract expiration, all parties with open positions in the ACP contract will establish equivalent long or short futures positions in the eligible RGGI futures contract. The eligible RGGI futures contract is the futures contract with a vintage equal to the current calendar year and an expiry month equal to the month of allowance transfer from the specified auction.</p> <p>Open positions in the eligible RGGI futures contract shall be priced at the respective Auction Clearing Price as published by RGGI in the Market Monitor Report ("Report").</p> <p>In the event that the specified auction is cancelled, or no Auction Clearing Price is published, an alternative settlement shall be determined by the Exchange.</p>
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations; The Clearing House

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	will exercise the ACP contract into the underlying contract after the Report is published
Final Settlement Day	The Final Settlement Day is the same as Last Trading Day. (If the delivery is completed by approximately 11:15am (EPT) on the Last Trading Day, the payment will be made on the same day during the midday Margin Cycle; if it is completed after approximately 11:15am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House Business Day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2024

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RCH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(20)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2025

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RCI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2026

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RCJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2027

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 1 Renewable Energy Certificates ("Connecticut Class 1 REC") where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RCK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2028

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RCL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2029

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RCM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2030

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RCN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2031 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RCO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2032

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RCP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2033

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RCQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2034

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RCR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2035

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RCS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 2 Vintage 2024

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 2 Renewable Energy Certificates ("Connecticut Class 2 REC") where a Connecticut Class 2 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RDH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(21)) eligible to meet Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 2 Vintage 2025

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 2 Renewable Energy Certificates (“Connecticut Class 2 REC”) where a Connecticut Class 2 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RDI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(21)) eligible to meet Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 2 Vintage 2026

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 2 Renewable Energy Certificates (“Connecticut Class 2 REC”) where a Connecticut Class 2 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RDJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(21)) eligible to meet Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 3 Vintage 2024

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 3 Renewable Energy Certificates (“Connecticut Class 3 REC”) where a Connecticut Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	REH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 3 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 3 RECs eligible for delivery are those representing Class 3 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(38)) eligible to meet Class 3 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 3 Vintage 2025

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 3 Renewable Energy Certificates (“Connecticut Class 3 REC”) where a Connecticut Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	REI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 3 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 3 RECs eligible for delivery are those representing Class 3 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(38)) eligible to meet Class 3 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 3 Vintage 2026

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 3 Renewable Energy Certificates ("Connecticut Class 3 REC") where a Connecticut Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	REJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 3 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 3 RECs eligible for delivery are those representing Class 3 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(38)) eligible to meet Class 3 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 3 Vintage 2027 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 3 Renewable Energy Certificates (“Connecticut Class 3 REC”) where a Connecticut Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	REK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 3 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 3 RECs eligible for delivery are those representing Class 3 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(38)) eligible to meet Class 3 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 3 Vintage 2028

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 3 Renewable Energy Certificates (“Connecticut Class 3 REC”) where a Connecticut Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	REL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 3 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 3 RECs eligible for delivery are those representing Class 3 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(38)) eligible to meet Class 3 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 3 Vintage 2029

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 3 Renewable Energy Certificates (“Connecticut Class 3 REC”) where a Connecticut Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	REM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 3 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 3 RECs eligible for delivery are those representing Class 3 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(38)) eligible to meet Class 3 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 3 Vintage 2030

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Connecticut Class 3 Renewable Energy Certificates (“Connecticut Class 3 REC”) where a Connecticut Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	REN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Connecticut Class 3 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Connecticut Class 3 RECs eligible for delivery are those representing Class 3 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(38)) eligible to meet Class 3 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Low Carbon Fuel Standard Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Low Carbon Fuel Standard (“LCFS”) Credits issued by the California Air Resources Board
Contract Code	RFC
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 LCFS Credits
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per LCFS Credit; Nodal T7: \$0.01 per LCFS Credit
Settlement Price Precision	\$0.01 per LCFS Credit
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for the current and coming calendar year plus the end month of each quarter for the next ten years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	LCFS Credits eligible for delivery are those specified under Title 17, California Code of Regulations, sections 95480-95503 (the LCFS rule) equal to the contract size delivered through the LCFS Reporting Tool and Credit Bank & Transfer System (LRT-CBTS) operated by the California Air Resources Board.
Registry	LCFS Reporting Tool and Credit Bank & Transfer System (LRT-CBTS) operated by the California Air Resources Board
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day, which shall be not more than the maximum price imposed by the California Air Resources Board for the physical transfer of LCFS credits, which the California Air Resources Board will adjust annually for the rate of inflation.
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances")
Contract Code	RGE
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per RGGI CO2 Allowance; Nodal T7: \$0.01 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances")
Contract Code	RGF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per RGGI CO2 Allowance; Nodal T7: \$0.01 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances")
Contract Code	RGG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per RGGI CO2 Allowance; Nodal T7: \$0.01 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances")
Contract Code	RGH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per RGGI CO2 Allowance; Nodal T7: \$0.01 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jan of the vintage year through Dec of the year three years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances")
Contract Code	RGI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per RGGI CO2 Allowance; Nodal T7: \$0.01 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jan of the vintage year through Dec of the year three years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances")
Contract Code	RGJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per RGGI CO2 Allowance; Nodal T7: \$0.01 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jan of the vintage year through Dec of the year three years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances")
Contract Code	RGK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per RGGI CO2 Allowance; Nodal T7: \$0.01 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances")
Contract Code	RGL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per RGGI CO2 Allowance; Nodal T7: \$0.01 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances")
Contract Code	RGM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per RGGI CO2 Allowance; Nodal T7: \$0.01 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances")
Contract Code	RGN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per RGGI CO2 Allowance; Nodal T7: \$0.01 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Rhode Island New Renewable Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Rhode Island New Renewable Energy Certificates ("Rhode Island New REC") where a Rhode Island New REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RIH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Rhode Island New RECs eligible for delivery are those representing New renewable energy resources specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Rhode Island New Renewable Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Rhode Island New Renewable Energy Certificates (“Rhode Island New REC”) where a Rhode Island New REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RII
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Rhode Island New RECs eligible for delivery are those representing New renewable energy resources specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D6 Renewable Identification Numbers Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D6 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RME
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D6 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D6 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D6 RINs must be delivered by Sellers that are (1) registered under the RFS program pursuant to 40 CFR 80.1450, and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D6 RINs may only be delivered to Buyers that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D6 Renewable Identification Numbers Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D6 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RMF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D6 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D6 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D6 RINs must be delivered by Sellers that are (1) registered under the RFS program pursuant to 40 CFR 80.1450, and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D6 RINs may only be delivered to Buyers that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D6 Renewable Identification Numbers Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D6 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RMG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D6 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D6 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D6 RINs must be delivered by Sellers that are (1) registered under the RFS program pursuant to 40 CFR 80.1450, and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D6 RINs may only be delivered to Buyers that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D6 Renewable Identification Numbers Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D6 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RMH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN;
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D6 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D6 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D6 RINs must be delivered by Sellers that are (1) registered under the RFS program pursuant to 40 CFR 80.1450, and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D6 RINs may only be delivered to Buyers that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Nodal Clear business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Carbon Removal Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract for carbon removal units issued to projects which remove and sequester atmospheric carbon dioxide. Eligible projects include those from agriculture, forestry, and other land uses, as well as certain technological based projects which capture, remove and/or destroy greenhouse gas in the atmosphere.
Contract Code	RMV
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MT; Nodal T7: \$0.01 per MT
Settlement Price Precision	\$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expirations for the current year and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Removal units eligible to be delivered are those issued to projects using a qualifying carbon removal methodology. Qualifying project methodologies include those for removal activities focused on nature-based and technology-based solutions. At the time of delivery, removal units eligible for delivery must be generated from a project using a methodology that is listed by the exchange. Prospective methodologies which generate removal units and are identified as removal units by the eligible registry are deliverable into this contract:</p> <p>Verra Registry:</p> <ol style="list-style-type: none"> 1. AR-ACM0001 2. AR-ACM0002 3. AR-ACM0003 4. AR-AM0002 5. AR-AM0003 6. AR-AM0005 7. AR-AM0007 8. AR-AM0014 9. AR-AMS0001 10. AR-AMS0002 11. AR-AMS0003 12. AR-AMS0004 13. AR-AMS0005 14. AR-AMS0006 15. AR-AMS0007 <p>Gold Standard Impact Registry:</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	<p>1. Afforestation/Reforestation GHG Emissions Reduction & Sequestration Methodology V1.0</p> <p>American Carbon Registry:</p> <p>1. Afforestation and Reforestation of Degraded Lands</p> <p>Removal units eligible to be delivered are those issued uniquely for carbon removal activities within the project. Volumes issued for comingled project activities which are not uniquely allocated to the removal portion of the project are not eligible for delivery.</p> <p>Eligible vintages for delivery are those of the 2016 vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.</p>
Registry	One or more of the following registries: Verra Registry, Gold Standard Impact Registry, and American Carbon Registry.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D4 Renewable Identification Numbers Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D4 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RNE
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D4 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D4 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D4 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D4 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D4 Renewable Identification Numbers Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D4 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RNF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D4 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D4 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D4 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D4 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D4 Renewable Identification Numbers Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D4 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RNG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D4 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D4 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D4 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D4 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D4 Renewable Identification Numbers Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D4 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RNH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN;
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D4 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D4 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D4 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D4 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Nodal Clear business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D5 Renewable Identification Numbers Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D5 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425("RINs")
Contract Code	ROE
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D5 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D5 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D5 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D5 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are "obligated parties" as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D5 Renewable Identification Numbers Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D5 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425("RINs")
Contract Code	ROF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D5 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D5 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D5 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D5 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are "obligated parties" as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D5 Renewable Identification Numbers Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D5 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425("RINs")
Contract Code	ROG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D5 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D5 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D5 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D5 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are "obligated parties" as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D5 Renewable Identification Numbers Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D5 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425("RINs")
Contract Code	ROH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN;
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D5 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D5 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D5 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D5 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are "obligated parties" as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Nodal Clear business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D3 Renewable Identification Numbers Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D3 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RPE
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D3 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D3 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D3 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D3 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D3 Renewable Identification Numbers Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D3 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RPF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D3 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D3 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D3 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D3 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D3 Renewable Identification Numbers Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D3 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RPG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D3 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D3 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D3 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D3 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D3 Renewable Identification Numbers Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D3 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RPH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN;
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D3 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D3 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D3 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D3 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Nodal Clear business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Renewable Natural Gas Certificate Future

ITEM	SPECIFICATION
Contract Description	Physically delivered electronic Renewable Thermal Certificates (RTCs™) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying renewable natural gas (RNG) or biomethane injection into a distribution or interstate natural gas pipeline in the United States.
Contract Code	RTC
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Dekatherm (dth) representing 1,000 RTCs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per dth; Nodal T7: \$0.01 per dth
Settlement Price Precision	\$0.01 per dth
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Quarterly contracts for the current year plus two additional years and annual December contracts for up to an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Renewable Thermal Certificates (RTCs) eligible to be delivered must be issued by the Midwest Renewable Energy Tracking System (M-RETS®) for renewable natural gas or biomethane injection into a distribution or interstate natural gas pipeline in the United States for volumes equal to the contract size.</p> <p>To be recognized as renewable natural gas for the purpose of M-RETS registration and deliverability into this contract, the biomethane must be produced from the anaerobic decomposition of organic material, including co-digestion at a landfill, livestock manure digester or wastewater treatment plant; or, produced from the non-combustion thermal conversion of any of the following materials:</p> <ul style="list-style-type: none"> (1) Agricultural crop residues. (2) Bark, lawn, yard, and garden clippings. (3) Leaves, silvicultural residue, and tree and brush prunings. (4) Wood, wood chips, and wood waste. (5) Nonrecyclable pulp or nonrecyclable paper materials. (6) Livestock waste. (7) Municipal sewage sludge or biosolids <p>Eligibility for delivery of RNG-based RTCs from anaerobic decomposition (including co-digestion) at landfills, livestock manure digesters and wastewater facilities is automatic.</p> <p>For RNG RTCs produced from the non-combustion thermal conversion of biomass, eligible volumes must be accompanied by a carbon intensity report registered with</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	<p>M-RETS confirming a lifecycle carbon intensity of no more than 40 gCo2e/MJ at the point of injection into the distribution or interstate pipeline system. Acceptable models include GHG Genius, California Air Resources Board's Low Carbon Fuel Standard CA-GREET and Argonne National Laboratory's GREET.</p> <p>Eligible RNG-based RTCs for delivery must be verified by an Independent Reporting Entity that is registered with M-RETS and authorized by the Exchange based on verified volumes of RNG injected into the distribution or interstate pipeline system using revenue grade meters.</p> <p>Consistent with the definition included in Center for Resource Solutions' (CRS) Green-e® Renewable Fuel Standard, the eligible generation year of the RNG deliverable into this contract is determined by the transaction year of the RTCs where the transaction year is the year of the expiring contract.</p>
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2024 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 2 Renewable Energy Certificates (“New Jersey Class 2 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	SGH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Oct of the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 2 RECs eligible for delivery are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of Class II RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class II Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2025 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 2 Renewable Energy Certificates (“New Jersey Class 2 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	SGI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Oct of the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 2 RECs eligible for delivery are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of Class II RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class II Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2026 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 2 Renewable Energy Certificates (“New Jersey Class 2 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	SGJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Oct of the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 2 RECs eligible for delivery are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of Class II RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class II Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2027

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 2 Renewable Energy Certificates ("New Jersey Class 2 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	SGK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	New Jersey Class 2 RECs eligible for delivery are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of Class II RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class II Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2028

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 2 Renewable Energy Certificates ("New Jersey Class 2 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	SGL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	New Jersey Class 2 RECs eligible for delivery are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of Class II RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class II Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2029 **Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 2 Renewable Energy Certificates ("New Jersey Class 2 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	SGM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	New Jersey Class 2 RECs eligible for delivery are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of Class II RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class II Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2030

Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 2 Renewable Energy Certificates ("New Jersey Class 2 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	SGN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	New Jersey Class 2 RECs eligible for delivery are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of Class II RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class II Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Specific Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
Contract Code	SVG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Washington Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.01 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for the current year beginning with August 2023, plus an additional 3 years. The exchange may list any other calendar month contract off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year only.
Registry	Washington Compliance Instrument Tracking System Services (WCITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Specific Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
Contract Code	SVH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Washington Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.01 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for the current year beginning with April 2024, plus an additional 3 years. The exchange may list any other calendar month contract off the standard listing for up to 10 years.
Deliverable Product	The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year only.
Registry	Washington Compliance Instrument Tracking System Services (WCITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Specific Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
Contract Code	SVI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Washington Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.01 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for the current year beginning with April 2025, plus an additional 3 years. The exchange may list any other calendar month contract off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year only.
Registry	Washington Compliance Instrument Tracking System Services (WCITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Specific Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
Contract Code	SVJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Washington Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.01 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for the current year beginning with August 2023, plus an additional 3 years. The exchange may list any other calendar month contract off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year only.
Registry	Washington Compliance Instrument Tracking System Services (WCITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Specific Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
Contract Code	SVK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Washington Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.01 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for the current year beginning with July 2024, plus an additional 3 years. The exchange may list any other calendar month contract off the standard listing for up to 10 years.
Deliverable Product	The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year only.
Registry	Washington Compliance Instrument Tracking System Services (WCITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Specific Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
Contract Code	SVL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Washington Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.01 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Jul 2025, plus an additional 3 years. The exchange may list any other calendar month contract off the standard listing for up to 10 years.
Deliverable Product	The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year only.
Registry	Washington Compliance Instrument Tracking System Services (WCITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Nodal Clear business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2023 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on green-e.org for CRS Listed Facilities. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2024 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on green-e.org for CRS Listed Facilities. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2025 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on green-e.org for CRS Listed Facilities. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2026 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2027 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2028 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2029 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2030 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2033 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2034 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2035 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2036 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBT
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2037 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBU
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2038 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBV
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2039 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBW
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2040 **Back Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TBX
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2023 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2024 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2025 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2026 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2027 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2028 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2029 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by EROCT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2030 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2033 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2034 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2035 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2036 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFT
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2037 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFU
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2038 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFV
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2039

Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFW
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2040 **Front Half Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TFX
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Alberta TIER Emission Performance Credit Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
Contract Code	TIG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 Alberta TIER EPCs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per EPC; Nodal T7: \$0.01 per EPC
Settlement Price Precision	\$0.01 per EPC
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
Registry	Alberta Emissions Performance Credit Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Alberta TIER Emission Performance Credit Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
Contract Code	TIH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 Alberta TIER EPCs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per EPC; Nodal T7: \$0.01 per EPC
Settlement Price Precision	\$0.01 per EPC
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
Registry	Alberta Emissions Performance Credit Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Alberta TIER Emission Performance Credit Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
Contract Code	TIJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 Alberta TIER EPCs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per EPC; Nodal T7: \$0.01 per EPC
Settlement Price Precision	\$0.01 per EPC
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
Registry	Alberta Emissions Performance Credit Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Alberta TIER Emission Performance Credit Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
Contract Code	TIK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 Alberta TIER EPCs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per EPC; Nodal T7: \$0.01 per EPC
Settlement Price Precision	\$0.01 per EPC
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
Registry	Alberta Emissions Performance Credit Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Alberta TIER Emission Performance Credit Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
Contract Code	TIL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 Alberta TIER EPCs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per EPC; Nodal T7: \$0.01 per EPC
Settlement Price Precision	\$0.01 per EPC
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
Registry	Alberta Emissions Performance Credit Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Alberta TIER Emission Performance Credit Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
Contract Code	TIM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 Alberta TIER EPCs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per EPC; Nodal T7: \$0.01 per EPC
Settlement Price Precision	\$0.01 per EPC
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
Registry	Alberta Emissions Performance Credit Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Alberta TIER Emission Performance Credit Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
Contract Code	TIN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 Alberta TIER EPCs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per EPC; Nodal T7: \$0.01 per EPC
Settlement Price Precision	\$0.01 per EPC
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
Registry	Alberta Emissions Performance Credit Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Alberta TIER Emission Performance Credit Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
Contract Code	TIO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 Alberta TIER EPCs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per EPC; Nodal T7: \$0.01 per EPC
Settlement Price Precision	\$0.01 per EPC
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
Registry	Alberta Emissions Performance Credit Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities **Reporting Year 2024 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	TRH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities **Reporting Year 2025 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	TRI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities **Reporting Year 2026 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	TRJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities **Reporting Year 2027 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	TRK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities **Reporting Year 2028 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	TRL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities **Reporting Year 2029 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	TRM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities **Reporting Year 2030 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	TRN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2023 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSD
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2024 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSE
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2025 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2026 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2027 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2028 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2029 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2030 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2033 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2034 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2035 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2036 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from solar energy production technology. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2037 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from solar energy production technology. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2038 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from solar energy production technology. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2039 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TST
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from solar energy production technology. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2040 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TSU
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from solar energy production technology. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2023 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTD
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2024 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTE
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2025 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2026 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2027 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2028 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2029 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2030 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2033 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2034 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2035 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2036 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from solar energy production technology. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2037 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from solar energy production technology. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2038 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from solar energy production technology. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2039 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTT
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from solar energy production technology. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2040 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	TTU
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>Texas RECs eligible for delivery are those issued by ERCOT, having been generated from solar energy production technology. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - CORSIA-Eligible Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reduction (VER or Offset) which satisfy the Eligible Emissions Units criteria of the United Nations International Civil Aviation Organization (ICAO) Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), where a VER is an electronic certificate registered in the registry of the following programs: American Carbon Registry, Climate Action Reserve, The Gold Standard and Verra.
Contract Code	VER
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MT; Nodal T7: \$0.01 per MT
Settlement Price Precision	\$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expirations for the current year and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reduction (VER or Offset) which satisfy the Eligible Emissions Units criteria of the United Nations International Civil Aviation Organization (ICAO) Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), where a VER is an electronic certificate registered in one or more registry of the following programs: American Carbon Registry, Climate Action Reserve, The Gold Standard and Verra.
Registry	One or more of the following registries: American Carbon Registry, Climate Action Reserve, The Gold Standard Impact Registry and Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Virginia Compliance Renewable Energy Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates ("Virginia REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.</p> <p>RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Virginia Compliance Renewable Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates ("Virginia REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.</p> <p>RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Virginia Compliance Renewable Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates (“Virginia REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VII
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.</p> <p>RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Virginia Compliance Renewable Energy Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates ("Virginia REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.</p> <p>RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Virginia Compliance Renewable Energy Certificate Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates ("Virginia REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.</p> <p>RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Virginia Compliance Renewable Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates ("Virginia REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.</p> <p>RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Virginia Compliance Renewable Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates (“Virginia REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.</p> <p>RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Virginia Compliance Renewable Energy Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates ("Virginia REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.</p> <p>RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Virginia Compliance Renewable Energy Certificate Vintage 2031 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates ("Virginia REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIO
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.</p> <p>RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Virginia Compliance Renewable Energy Certificate Vintage 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates ("Virginia REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIP
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.</p> <p>RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Virginia Compliance Renewable Energy Certificate Vintage 2033 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates (“Virginia REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIQ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.</p> <p>RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Virginia Compliance Renewable Energy Certificate Vintage 2034 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates ("Virginia REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIR
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.</p> <p>RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Virginia Compliance Renewable Energy Certificate Vintage 2035 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates ("Virginia REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.</p> <p>RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.</p>
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California PCC 3 REC Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California PCC 3 REC Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California PCC 3 REC Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California PCC 3 REC Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California PCC 3 REC Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California PCC 3 REC Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California PCC 3 REC Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16
Contract Code	WAN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program (“Washington Carbon Allowance”) representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the “Washington Cap and Invest Program”.
Contract Code	WBG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Washington Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.01 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
Registry	Washington Compliance Instrument Tracking System Services (WCITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
Contract Code	WBH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Washington Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.01 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
Registry	Washington Compliance Instrument Tracking System Services (WCITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
Contract Code	WBI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Washington Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.01 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
Registry	Washington Compliance Instrument Tracking System Services (WCITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
Contract Code	WBJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Washington Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.01 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
Registry	Washington Compliance Instrument Tracking System Services (WCITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
Contract Code	WBK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Washington Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.01 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
Registry	Washington Compliance Instrument Tracking System Services (WCITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
Contract Code	WBL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 Washington Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.01 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
Registry	Washington Compliance Instrument Tracking System Services (WCITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	confirmation is available by 11:45am (EPT) on the third Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Nodal Clear business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WCE
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO ₂ equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WCF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year (starting from March 2019), plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO ₂ or CO ₂ equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WCG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WCH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WCI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO ₂ equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WCJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO ₂ or CO ₂ equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WCK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WCL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WCM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WCN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Current Auction Clearing Price

ITEM	SPECIFICATION
Contract Description	The Washington Carbon Allowance Current Auction Clearing Price (ACP) contract is a cleared market for Washington Carbon Allowance (WCA) futures contracts at a premium or discount to the Current Auction Settlement Price as published by the Washington Department of Ecology ("Ecology").
Contract Code	WCP
Settlement Method	Exercise into underlying contract
Unit of Trading	1 contract
Contract Size	1 Washington Carbon Allowances futures contract, representing 1,000 Washington Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	Trading shall cease at 3:00 pm (EPT) on the day on which the Auction Summary Results Report ("Report") for the specified auction is scheduled to be released. If the release of the Report is delayed or the specified auction is cancelled for any reason, trading may be extended until 3:00 pm (EPT) of the day that is the Last Trading Day for the eligible WCA futures contract (defined below).
Delivery Day	Same as the Last Trading Day
Contract Series	Monthly expiries listed for Mar, Jun, Sep, and Dec of the current year and next year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Upon contract expiration, all parties with open positions in the ACP contract will establish equivalent long or short futures positions in the eligible WCA futures contract. The eligible WCA futures contract is the futures contract with a vintage equal to the current calendar year and an expiry month following the month in which the auction is originally scheduled to be held. Open positions in the eligible WCA futures contract shall be priced at the respective Current Auction Settlement Price as published by Ecology in the Summary Results Report ("Report"). In the event that the specified auction is cancelled, or the release of the Report is delayed beyond the extension of trading permitted in this contract, or no Auction Settlement Price for the specified auction is available on the Last Trading Day of the ACP contract, the Exchange will establish long and short futures positions in the eligible futures contract at a price that is the higher of the applicable Auction floor
Registry	Washington Compliance Instrument Tracking System Services (WCITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations; The Clearing House will exercise the ACP contract into the underlying contract after the Report is published
Final Settlement Day	The Final Settlement Day is the same as Last Trading Day. (If the delivery is completed by approximately 11:15am (EPT) on the Last Trading Day, the payment will be made on the same day during the midday Margin Cycle; if it is completed after approximately 11:15am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House Business Day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

District of Columbia Renewable Energy Certificate Tier 1 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Tier 1 Renewable Energy Certificate (“District of Columbia Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WDG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. Monthly expirations from May 2024 to January 2025 are also available.
Deliverable Product	District of Columbia Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirements specified in D.C. Official Code §34-1431 (15) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

District of Columbia Renewable Energy Certificate Tier 1 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Tier 1 Renewable Energy Certificate (“District of Columbia Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WDH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirements specified in D.C. Official Code §34-1431 (15) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

District of Columbia Renewable Energy Certificate Tier 1 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Tier 1 Renewable Energy Certificate (“District of Columbia Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WDI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirements specified in D.C. Official Code §34-1431 (15) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

District of Columbia Renewable Energy Certificate Tier 1 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Tier 1 Renewable Energy Certificate (“District of Columbia Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WDJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirements specified in D.C. Official Code §34-1431 (15) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

District of Columbia Renewable Energy Certificate Tier 1 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Tier 1 Renewable Energy Certificate (“District of Columbia Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WDK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirements specified in D.C. Official Code §34-1431 (15) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

District of Columbia Renewable Energy Certificate Tier 1 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Tier 1 Renewable Energy Certificate (“District of Columbia Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WDL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirements specified in D.C. Official Code §34-1431 (15) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

District of Columbia Renewable Energy Certificate Tier 1 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Tier 1 Renewable Energy Certificate (“District of Columbia Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WDM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirements specified in D.C. Official Code §34-1431 (15) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

District of Columbia Renewable Energy Certificate Tier 1 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Tier 1 Renewable Energy Certificate (“District of Columbia Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WDN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirements specified in D.C. Official Code §34-1431 (15) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Clean Fuels Program Futures

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Clean Fuels Program (“CFP”) Credits issued by the Washington Department of Ecology.
Contract Code	WFS
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 CFP Credits
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per CFP Credit; Nodal T7: \$0.01 per CFP Credit
Settlement Price Precision	\$0.01 per CFP Credit
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contract sets for the current and coming calendar year, plus December contracts for up to 10 consecutive years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	CFP Credits eligible for delivery are those specified under Washington Administrative Code Title 173 Chapter 173-424 and delivered through the WFRS-CBTS.
Registry	WFRS-CBTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2023 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	WMG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2024 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	WMH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2025 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	WMI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs.</p> <p>Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2026 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	WMJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2027 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	WMK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2028 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	WML
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2029 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	WMM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2030 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	WMN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2023 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	WNG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2024 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	WNH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2025 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	WNI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2026 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	WNJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	<p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2027 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	WNK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2028 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	WNL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2029 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	WNM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2030 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	WNN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.</p>
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

District of Columbia Solar Renewable Energy Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Solar Renewable Energy Certificate (“District of Columbia SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WRG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

District of Columbia Solar Renewable Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Solar Renewable Energy Certificate (“District of Columbia SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WRH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

District of Columbia Solar Renewable Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Solar Renewable Energy Certificate (“District of Columbia SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WRI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

District of Columbia Solar Renewable Energy Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Solar Renewable Energy Certificate (“District of Columbia SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WRJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

District of Columbia Solar Renewable Energy Certificate Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Solar Renewable Energy Certificate (“District of Columbia SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WRK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

District of Columbia Solar Renewable Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Solar Renewable Energy Certificate (“District of Columbia SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WRL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

District of Columbia Solar Renewable Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Solar Renewable Energy Certificate (“District of Columbia SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WRM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

District of Columbia Solar Renewable Energy Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Solar Renewable Energy Certificate (“District of Columbia SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WRN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	10 MWh representing 10 qualifying SRECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WSE
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year only.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WSF
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for current year (starting from March 2019), plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year only.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WSG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for the current year beginning with March of 2020, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year only.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WSH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for the current year beginning with April of 2021, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year only.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WSI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2022. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year only.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WSJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2023. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WSK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2024. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WSL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2025. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WSM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2026. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WSN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.01 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2027. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Offset 8 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions credits where each is a certificate issued by the California Air Resources Board or linked program ("California Carbon Offset") representing one metric ton equivalent of greenhouse gas (GHG) emission reduction or removals enhancements achieved under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WTA
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per California Carbon Offset; Nodal T7: \$0.01 per California Carbon Offset
Settlement Price Precision	\$0.01 per California Carbon Offset
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expirations for the current year, and the following two years. Annual December contracts for an additional 10 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable instruments are California Carbon Offsets or California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS).</p> <p>California Carbon Offsets acceptable for delivery are those issued by the California Air Resources Board representing one metric ton equivalent of greenhouse gas emission reduction or removals enhancement achieved under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".</p> <p>Any available vintage of offset meeting these criteria is deliverable. California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO₂ or CO₂ equivalent in the California Cap and Trade Program having a vintage corresponding to the specified calendar year in which the CCO contract expires and allowances having a vintage of any year prior to the specified calendar year in which the CCO contract expires.</p>
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Offset 0 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions credits where each is a certificate issued by the California Air Resources Board or linked program ("California Carbon Offset") representing one metric ton equivalent of greenhouse gas (GHG) emission reduction or removals enhancements achieved under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WTB
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per California Carbon Offset; Nodal T7: \$0.01 per California Carbon Offset
Settlement Price Precision	\$0.01 per California Carbon Offset
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expirations for the current year, and the following two years. Annual December contracts for an additional 10 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable instruments are California Carbon Offsets or California Carbon Allowances equal to the contract size delivered through the e California Compliance Instrument Tracking System Services (CITSS).</p> <p>California Carbon Offsets acceptable for delivery are those issued by the California Air Resources Board representing one metric ton equivalent of greenhouse gas emission reduction or removals enhancement achieved under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program". Any individual offset or series of offsets acceptable for delivery are those that are beyond the risk of invalidation, specifically where the Last Delivery Date of the futures contract is greater than the Invalidation Timeframe added to the Start of Invalidation Period (i.e.: Last Delivery Date > Invalidation Timeframe + Start of Invalidation Timeframe) as stated on the California Air Resource Board's website at the time of delivery.</p> <p>Any available vintage of offset meeting these criteria is deliverable.</p> <p>California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO₂ or CO₂ equivalent in the California Cap and Trade Program having a vintage corresponding to the specified calendar</p>

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	year in which the CCO contract expires and allowances having a vintage of any year prior to the specified calendar year in which the CCO contract expires.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Offset 0 with Direct Environmental Benefits (DEBS) Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions credits where each is a certificate issued by the California Air Resources Board ("CARB") or linked program ("California Carbon Offset," or "CCO") representing one metric ton equivalent of greenhouse gas ("GHG") reduction or avoidance emissions of any air pollutant with Direct Environmental Benefit ("DEBS") to the State of California (the "State") or the reduction or avoidance of any pollutant that could have an adverse impact on waters of the state achieved under California Assembly Bill 398 (Chapter 135, Statutes of 2017) and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WTD
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 California Carbon Offsets
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.01 per California Carbon Offset; Nodal T7: \$0.01 per California Carbon Offset
Settlement Price Precision	\$0.01 per California Carbon Offset
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expirations for the current year, and the following two years. Annual December contracts for an additional 10 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	<p>The deliverable instruments are California Carbon Offsets with Direct Environmental Benefits to the State of California (DEBS) equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS).</p> <p>CCOs with DEBS acceptable for delivery are those issued by the California Air Resources Board representing one metric ton equivalent of greenhouse gas reduction or avoidance emissions enhancement achieved under California Assembly Bill 398 "Chapter 135, Statutes of 2017" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program". Any individual offset or series of offsets acceptable for delivery are those that are beyond the risk of invalidation, specifically where the Last Delivery Date of the futures contract is greater than the Invalidation Timeframe added to the Start of Invalidation Period (i.e.: Last Delivery Date > Invalidation Timeframe + Start of Invalidation Timeframe) as stated on the CARB's website at the time of delivery.</p>
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	An option of the PJM AEP-DAYTON HUB Monthly Day Ahead On-Peak Power Contract
Option Style	European
Option Contract Code	DLW
Underlying Futures Contract	PJM AEP-DAYTON HUB Monthly Day Ahead On-Peak Power Contract
Contract Code For Underlying Futures	DLW
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User- defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second business day prior to the first calendar day of the Option contract month
Contract Series	Up to 60 months
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 4:30 pm on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. When exercised against, Option sellers will be selected on a pro-rata basis or at the Exchange's discretion.
Settlement Method	Exercise into Underlying Contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Calendar Year Day Ahead On-Peak Power Option

ITEM	SPECIFICATION
Contract Description	A calendar year option on the corresponding period of twelve PJM AEP-DAYTON HUB Monthly Day Ahead On-Peak Power Contract
Option Style	European
Option Contract Code	LQR
Underlying Futures Contract	PJM AEP-DAYTON HUB Monthly Day Ahead On-Peak Power Contract for January-December of the calendar year
Contract Code For Underlying Futures	DLW
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of each of the Underlying Contracts
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User-defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second Friday prior to the first calendar day of the Option period. Trading closes at 4:15 pm EPT.
Contract Series	Up to 4 consecutive January – December yearly Option contract periods
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of Options is automatic. Manual exercise or abandon is not permitted. At exercise, options that are “in the money”, with respect to the weighted average of the settlement prices of the underlying monthly futures on the exercise day, will exercise automatically into twelve underlying future contracts, one for each contract month in the contract period, with a contract price equal to the Strike Price. If the option is “out of money”, then it expires automatically. Exercise Day is the Last Trading Day.
Settlement Method	Exercise into Underlying Contracts

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	An option of the PJM AEP-DAYTON HUB Monthly Day Ahead Off-Peak Power Contract
Option Style	European
Option Contract Code	DLX
Underlying Futures Contract	PJM AEP-DAYTON HUB Monthly Day Ahead Off-Peak Power Contract
Contract Code For Underlying Futures	DLX
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User- defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second business day prior to the first calendar day of the Option contract month
Contract Series	Up to 60 months
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 4:30 pm on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. When exercised against, Option sellers will be selected on a pro-rata basis or at the Exchange's discretion.
Settlement Method	Exercise into Underlying Contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	An option of the PJM AEP-DAYTON HUB Monthly Real Time On-Peak Power Contract
Option Style	European
Option Contract Code	FKA
Underlying Futures Contract	PJM AEP-DAYTON HUB Monthly Real Time On-Peak Power Contract
Contract Code For Underlying Futures	FKA
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User- defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second business day prior to the first calendar day of the Option contract month
Contract Series	Up to 60 months
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 4:30 pm on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. When exercised against, Option sellers will be selected on a pro-rata basis or at the Exchange's discretion.
Settlement Method	Exercise into Underlying Contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Calendar Year Real Time On-Peak Power Option

ITEM	SPECIFICATION
Contract Description	A calendar year option on the corresponding period of twelve PJM AEP-DAYTON HUB Monthly Real Time On-Peak Power Contract
Option Style	European
Option Contract Code	LQQ
Underlying Futures Contract	PJM AEP-DAYTON HUB Monthly Real Time On-Peak Power Contract for January-December of the calendar year
Contract Code For Underlying Futures	FKA
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of each of the Underlying Contracts
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User-defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second Friday prior to the first calendar day of the Option period. Trading closes at 4:15 pm EPT.
Contract Series	Up to 4 consecutive January – December yearly Option contract periods
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of Options is automatic. Manual exercise or abandon is not permitted. At exercise, options that are “in the money”, with respect to the weighted average of the settlement prices of the underlying monthly futures on the exercise day, will exercise automatically into twelve underlying future contracts, one for each contract month in the contract period, with a contract price equal to the Strike Price. If the option is “out of money”, then it expires automatically. Exercise Day is the Last Trading Day.
Settlement Method	Exercise into Underlying Contracts

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Real Time Off-Peak Power Option

ITEM	SPECIFICATION
Contract Description	An option of the PJM AEP-DAYTON HUB Monthly Real Time Off-Peak Power Contract
Option Style	European
Option Contract Code	FKB
Underlying Futures Contract	PJM AEP-DAYTON HUB Monthly Real Time Off-Peak Power Contract
Contract Code For Underlying Futures	FKB
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User- defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second business day prior to the first calendar day of the Option contract month
Contract Series	Up to 60 months
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 4:30 pm on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. When exercised against, Option sellers will be selected on a pro-rata basis or at the Exchange's discretion.
Settlement Method	Exercise into Underlying Contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Calendar Year Real Time On-Peak Power Option

ITEM	SPECIFICATION
Contract Description	A calendar year option on the corresponding period of twelve PJM N ILLINOIS HUB Monthly Real Time On-Peak Power Contract
Option Style	European
Option Contract Code	CIP
Underlying Futures Contract	PJM N ILLINOIS HUB Monthly Real Time On-Peak Power Contract for January-December of the calendar year
Contract Code For Underlying Futures	FKC
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of each of the Underlying Contracts
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User-defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second Friday prior to the first calendar day of the Option period. Trading closes at 4:15 pm EPT.
Contract Series	Up to 4 consecutive January – December yearly Option contract periods
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of Options is automatic. Manual exercise or abandon is not permitted. At exercise, options that are “in the money”, with respect to the weighted average of the settlement prices of the underlying monthly futures on the exercise day, will exercise automatically into twelve underlying future contracts, one for each contract month in the contract period, with a contract price equal to the Strike Price. If the option is “out of money”, then it expires automatically. Exercise Day is the Last Trading Day.
Settlement Method	Exercise into Underlying Contracts

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Calendar Year Real Time Off-Peak Power Option

ITEM	SPECIFICATION
Contract Description	A calendar year option on the corresponding period of twelve PJM N ILLINOIS HUB Monthly Real Time Off-Peak Power Contract
Option Style	European
Option Contract Code	CIO
Underlying Futures Contract	PJM N ILLINOIS HUB Monthly Real Time Off-Peak Power Contract for January-December of the calendar year
Contract Code For Underlying Futures	FKD
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of each of the Underlying Contracts
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User-defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second Friday prior to the first calendar day of the Option period. Trading closes at 4:15 pm EPT.
Contract Series	Up to 4 consecutive January – December yearly Option contract periods
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of Options is automatic. Manual exercise or abandon is not permitted. At exercise, options that are “in the money”, with respect to the weighted average of the settlement prices of the underlying monthly futures on the exercise day, will exercise automatically into twelve underlying future contracts, one for each contract month in the contract period, with a contract price equal to the Strike Price. If the option is “out of money”, then it expires automatically. Exercise Day is the Last Trading Day.
Settlement Method	Exercise into Underlying Contracts

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Real Time On-Peak Power Option

ITEM	SPECIFICATION
Contract Description	An option of the PJM WESTERN HUB Monthly Real Time On-Peak Power Contract
Option Style	European
Option Contract Code	FKE
Underlying Futures Contract	PJM WESTERN HUB Monthly Real Time On-Peak Power Contract
Contract Code For Underlying Futures	FKE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User- defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second business day prior to the first calendar day of the Option contract month
Contract Series	Up to 60 months
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 4:30 pm on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. When exercised against, Option sellers will be selected on a pro-rata basis or at the Exchange's discretion.
Settlement Method	Exercise into Underlying Contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Calendar Year Real Time On-Peak Power Option

ITEM	SPECIFICATION
Contract Description	A calendar year option on the corresponding period of twelve PJM WESTERN HUB Monthly Real Time On-Peak Power Contract
Option Style	European
Option Contract Code	LMJ
Underlying Futures Contract	PJM WESTERN HUB Monthly Real Time On-Peak Power Contract for January-December of the calendar year
Contract Code For Underlying Futures	FKE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of each of the Underlying Contracts
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User-defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second Friday prior to the first calendar day of the Option period. Trading closes at 4:15 pm EPT.
Contract Series	Up to 4 consecutive January – December yearly Option contract periods
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of Options is automatic. Manual exercise or abandon is not permitted. At exercise, options that are “in the money”, with respect to the weighted average of the settlement prices of the underlying monthly futures on the exercise day, will exercise automatically into twelve underlying future contracts, one for each contract month in the contract period, with a contract price equal to the Strike Price. If the option is “out of money”, then it expires automatically. Exercise Day is the Last Trading Day.
Settlement Method	Exercise into Underlying Contracts

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Calendar Year Real Time On-Peak Power Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	A calendar year option on the corresponding period of twelve PJM WESTERN HUB Monthly Real Time On-Peak Power Contract
Option Style	European
Option Contract Code	ZAB
Underlying Futures Contract	PJM WESTERN HUB Monthly Real Time On-Peak Power Contract for January-December of the calendar year
Contract Code For Underlying Futures	FKE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of each of the Underlying Contracts
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User-defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second Friday prior to the first calendar day of the Option period. Trading closes at 4:15 pm EPT.
Contract Series	Up to 4 consecutive January – December yearly Option contract periods
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate.
Exercise	Exercise of Options is automatic. Manual exercise or abandon is not permitted. At exercise, options that are “in the money”, with respect to the weighted average of the settlement prices of the underlying monthly futures on the exercise day, will exercise automatically into twelve underlying future contracts, one for each contract month in the contract period, with a contract price equal to the Strike Price. If the option is “out of money”, then it expires automatically. Exercise Day is the Last Trading Day.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Real Time On-Peak Power Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the PJM WESTERN HUB Monthly Real Time On-Peak Power Contract
Option Style	European
Option Contract Code	ZAD
Underlying Futures Contract	PJM WESTERN HUB Monthly Real Time On-Peak Power
Contract Code For Underlying Futures	FKE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User- defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second business day prior to the first calendar day of the Option contract month
Contract Series	Up to 60 months
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate.
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 4:30 pm on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. When exercised against, Option sellers will be selected on a pro-rata basis or at the Exchange's discretion.
Settlement Method	Exercise into Underlying Contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Real Time Off-Peak Power Option

ITEM	SPECIFICATION
Contract Description	An option of the PJM WESTERN HUB Monthly Real Time Off-Peak Power Contract
Option Style	European
Option Contract Code	FKF
Underlying Futures Contract	PJM WESTERN HUB Monthly Real Time Off-Peak Power Contract
Contract Code For Underlying Futures	FKF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User- defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second business day prior to the first calendar day of the Option contract month
Contract Series	Up to 60 months
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 4:30 pm on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. When exercised against, Option sellers will be selected on a pro-rata basis or at the Exchange's discretion.
Settlement Method	Exercise into Underlying Contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Calendar Year Real Time off-Peak Power Option

ITEM	SPECIFICATION
Contract Description	A calendar year option on the corresponding period of twelve PJM WESTERN HUB Monthly Real Time Off-Peak Power Contract
Option Style	European
Option Contract Code	LMK
Underlying Futures Contract	PJM WESTERN HUB Monthly Real Time Off-Peak Power Contract for January-December of the calendar year
Contract Code For Underlying Futures	FKF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of each of the Underlying Contracts
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User-defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second Friday prior to the first calendar day of the Option period. Trading closes at 4:15 pm EPT.
Contract Series	Up to 4 consecutive January – December yearly Option contract periods
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of Options is automatic. Manual exercise or abandon is not permitted. At exercise, options that are “in the money”, with respect to the weighted average of the settlement prices of the underlying monthly futures on the exercise day, will exercise automatically into twelve underlying future contracts, one for each contract month in the contract period, with a contract price equal to the Strike Price. If the option is “out of money”, then it expires automatically. Exercise Day is the Last Trading Day.
Settlement Method	Exercise into Underlying Contracts

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Calendar Year Real Time off-Peak Power Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	A calendar year option on the corresponding period of twelve PJM WESTERN HUB Monthly Real Time Off-Peak Power Contract
Option Style	European
Option Contract Code	ZAA
Underlying Futures Contract	PJM WESTERN HUB Monthly Real Time Off-Peak Power Contract for January-December of the calendar year
Contract Code For Underlying Futures	FKF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of each of the Underlying Contracts
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User-defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second Friday prior to the first calendar day of the Option period. Trading closes at 4:15 pm EPT.
Contract Series	Up to 4 consecutive January – December yearly Option contract periods
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate.
Exercise	Exercise of Options is automatic. Manual exercise or abandon is not permitted. At exercise, options that are “in the money”, with respect to the weighted average of the settlement prices of the underlying monthly futures on the exercise day, will exercise automatically into twelve underlying future contracts, one for each contract month in the contract period, with a contract price equal to the Strike Price. If the option is “out of money”, then it expires automatically. Exercise Day is the Last Trading Day.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Real Time Off-Peak Power Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the PJM WESTERN HUB Monthly Real Time Off-Peak Power Contract
Option Style	European
Option Contract Code	ZAC
Underlying Futures Contract	PJM WESTERN HUB Monthly Real Time Off-Peak Power Contract
Contract Code For Underlying Futures	FKF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User- defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second business day prior to the first calendar day of the Option contract month
Contract Series	Up to 60 months
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate.
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 4:30 pm on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. When exercised against, Option sellers will be selected on a pro-rata basis or at the Exchange's discretion.
Settlement Method	Exercise into Underlying Contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Calendar Year Real Time On-Peak Power Option

ITEM	SPECIFICATION
Contract Description	A calendar year option on the corresponding period of twelve ERCOT HB_NORTH Monthly Real Time On-Peak Power Contract
Option Style	European
Option Contract Code	LVU
Underlying Futures Contract	ERCOT HB_NORTH Monthly Real Time On-Peak Power Contract for January-December of the calendar year
Contract Code For Underlying Futures	FOK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of each of the Underlying Contracts
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User-defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second Friday prior to the first calendar day of the Option period. Trading closes at 4:15 pm EPT.
Contract Series	Up to 4 consecutive January to December yearly Option contract periods
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of Options is automatic. Manual exercise or abandon is not permitted. At exercise, options that are "in the money", with respect to the weighted average of the settlement prices of the underlying monthly futures on the exercise day, will exercise automatically into twelve underlying future contracts, one for each contract month in the contract period, with a contract price equal to the Strike Price. If the option is "out of money", then it expires automatically. Exercise Day is the Last Trading Day.
Settlement Method	Exercise into Underlying Contracts

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Calendar Year Real Time Off-Peak Power Option

ITEM	SPECIFICATION
Contract Description	A calendar year option on the corresponding period of twelve ERCOT HB_NORTH Monthly Real Time Off-Peak Power Contract
Option Style	European
Option Contract Code	LVV
Underlying Futures Contract	ERCOT HB_NORTH Monthly Real Time Off-Peak Power Contract for January-December of the calendar year
Contract Code For Underlying Futures	FOL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of each of the Underlying Contracts
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User-defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second Friday prior to the first calendar day of the Option period. Trading closes at 4:15 pm EPT.
Contract Series	Up to 4 consecutive January to December yearly Option contract periods
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of Options is automatic. Manual exercise or abandon is not permitted. At exercise, options that are "in the money", with respect to the weighted average of the settlement prices of the underlying monthly futures on the exercise day, will exercise automatically into twelve underlying future contracts, one for each contract month in the contract period, with a contract price equal to the Strike Price. If the option is "out of money", then it expires automatically. Exercise Day is the Last Trading Day.
Settlement Method	Exercise into Underlying Contracts

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Calendar Year Real Time 7x8 Power Option

ITEM	SPECIFICATION
Contract Description	A calendar year option on the corresponding period of twelve ERCOT HB_NORTH Monthly Real Time 7x8 Power Contract
Option Style	European
Option Contract Code	LVX
Underlying Futures Contract	ERCOT HB_NORTH Monthly Real Time 7x8 Power Contract for January-December of the calendar year
Contract Code For Underlying Futures	GBD
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of each of the Underlying Contracts
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User-defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second Friday prior to the first calendar day of the Option period. Trading closes at 4:15 pm EPT.
Contract Series	Up to 4 consecutive January to December yearly Option contract periods
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of Options is automatic. Manual exercise or abandon is not permitted. At exercise, options that are "in the money", with respect to the weighted average of the settlement prices of the underlying monthly futures on the exercise day, will exercise automatically into twelve underlying future contracts, one for each contract month in the contract period, with a contract price equal to the Strike Price. If the option is "out of money", then it expires automatically. Exercise Day is the Last Trading Day.
Settlement Method	Exercise into Underlying Contracts

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Calendar Year Real Time 2x16 Power Option

ITEM	SPECIFICATION
Contract Description	A calendar year option on the corresponding period of twelve ERCOT HB_NORTH Monthly Real Time 2x16 Power Contract
Option Style	European
Option Contract Code	LVW
Underlying Futures Contract	ERCOT HB_NORTH Monthly Real Time 2x16 Power Contract for January-December of the calendar year
Contract Code For Underlying Futures	GBC
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of each of the Underlying Contracts
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User-defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second Friday prior to the first calendar day of the Option period. Trading closes at 4:15 pm EPT.
Contract Series	Up to 4 consecutive January to December yearly Option contract periods
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of Options is automatic. Manual exercise or abandon is not permitted. At exercise, options that are "in the money", with respect to the weighted average of the settlement prices of the underlying monthly futures on the exercise day, will exercise automatically into twelve underlying future contracts, one for each contract month in the contract period, with a contract price equal to the Strike Price. If the option is "out of money", then it expires automatically. Exercise Day is the Last Trading Day.
Settlement Method	Exercise into Underlying Contracts

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUD VL Monthly Day Ahead On-Peak Power Option

ITEM	SPECIFICATION
Contract Description	An option of the NYISO HUD VL Monthly Day Ahead On-Peak Power Contract
Option Style	European
Option Contract Code	CXO
Underlying Futures Contract	NYISO HUD VL Monthly Day Ahead On-Peak Power Contract
Contract Code For Underlying Futures	CXO
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User- defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second business day prior to the first calendar day of the Option contract month
Contract Series	Up to 60 months
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 4:30 pm on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. When exercised against, Option sellers will be selected on a pro-rata basis or at the Exchange's discretion.
Settlement Method	Exercise into Underlying Contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WEST Monthly Day Ahead On-Peak Power Option

ITEM	SPECIFICATION
Contract Description	An option of the NYISO WEST Monthly Day Ahead On-Peak Power Contract
Option Style	European
Option Contract Code	DEU
Underlying Futures Contract	NYISO WEST Monthly Day Ahead On-Peak Power Contract
Contract Code For Underlying Futures	DEU
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User- defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second business day prior to the first calendar day of the Option contract month
Contract Series	Up to 60 months
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 4:30 pm on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. When exercised against, Option sellers will be selected on a pro-rata basis or at the Exchange's discretion.
Settlement Method	Exercise into Underlying Contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .H.INTERNAL HUB Monthly Day Ahead On-Peak Power Option

ITEM	SPECIFICATION
Contract Description	An option of the ISONE .H.INTERNAL_HUB Monthly Day Ahead On-Peak Power Contract
Option Style	European
Option Contract Code	AAA
Underlying Futures Contract	ISONE .H.INTERNAL_HUB Monthly Day Ahead On-Peak Power Contract
Contract Code For Underlying Futures	AAA
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User- defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second business day prior to the first calendar day of the Option contract month
Contract Series	Up to 60 months
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 4:30 pm on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. When exercised against, Option sellers will be selected on a pro-rata basis or at the Exchange's discretion.
Settlement Method	Exercise into Underlying Contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO INDIANA.HUB Monthly Real Time On-Peak Power Option

ITEM	SPECIFICATION
Contract Description	An option of the MISO INDIANA.HUB Monthly Real Time On-Peak Power Contract
Option Style	European
Option Contract Code	FJY
Underlying Futures Contract	MISO INDIANA.HUB Monthly Real Time On-Peak Power Contract
Contract Code For Underlying Futures	FJY
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User- defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second business day prior to the first calendar day of the Option contract month
Contract Series	Up to 60 months
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 4:30 pm on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. When exercised against, Option sellers will be selected on a pro-rata basis or at the Exchange's discretion.
Settlement Method	Exercise into Underlying Contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WEST Calendar Year Day Ahead On-Peak Power Option

ITEM	SPECIFICATION
Contract Description	A calendar year option on the corresponding period of twelve NYISO WEST Monthly Day Ahead On-Peak Power Contract
Option Style	European
Option Contract Code	LMI
Underlying Futures Contract	NYISO WEST Monthly Day Ahead On-Peak Power Contract for January-December of the calendar year
Contract Code For Underlying Futures	DEU
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of each of the Underlying Contracts
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User-defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second Friday prior to the first calendar day of the Option period. Trading closes at 4:15 pm EPT.
Contract Series	Up to 4 consecutive January – December yearly Option contract periods
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of Options is automatic. Manual exercise or abandon is not permitted. At exercise, options that are “in the money”, with respect to the weighted average of the settlement prices of the underlying monthly futures on the exercise day, will exercise automatically into twelve underlying future contracts, one for each contract month in the contract period, with a contract price equal to the Strike Price. If the option is “out of money”, then it expires automatically. Exercise Day is the Last Trading Day.
Settlement Method	Exercise into Underlying Contracts

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO INDIANA.HUB Calendar Year Real Time On-Peak Power Option

ITEM	SPECIFICATION
Contract Description	A calendar year option on the corresponding period of twelve MISO INDIANA.HUB Monthly Real Time On-Peak Power Contract
Option Style	European
Option Contract Code	DOS
Underlying Futures Contract	MISO INDIANA.HUB Monthly Real Time On-Peak Power Contract for January-December of the calendar year
Contract Code For Underlying Futures	FJY
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of each of the Underlying Contracts
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User-defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second Friday prior to the first calendar day of the Option period. Trading closes at 4:15 pm EPT.
Contract Series	Up to 4 consecutive January – December yearly Option contract periods
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of Options is automatic. Manual exercise or abandon is not permitted. At exercise, options that are “in the money”, with respect to the weighted average of the settlement prices of the underlying monthly futures on the exercise day, will exercise automatically into twelve underlying future contracts, one for each contract month in the contract period, with a contract price equal to the Strike Price. If the option is “out of money”, then it expires automatically. Exercise Day is the Last Trading Day.
Settlement Method	Exercise into Underlying Contracts

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO INDIANA.HUB Calendar Year Real Time Off-Peak Power Option

ITEM	SPECIFICATION
Contract Description	A calendar year option on the corresponding period of twelve MISO INDIANA.HUB Monthly Real Time Off-Peak Power Contract
Option Style	European
Option Contract Code	DOP
Underlying Futures Contract	MISO INDIANA.HUB Monthly Real Time Off-Peak Power Contract for January-December of the calendar year
Contract Code For Underlying Futures	FJZ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of each of the Underlying Contracts
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User-defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second Friday prior to the first calendar day of the Option period. Trading closes at 4:15 pm EPT.
Contract Series	Up to 4 consecutive January – December yearly Option contract periods
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of Options is automatic. Manual exercise or abandon is not permitted. At exercise, options that are “in the money”, with respect to the weighted average of the settlement prices of the underlying monthly futures on the exercise day, will exercise automatically into twelve underlying future contracts, one for each contract month in the contract period, with a contract price equal to the Strike Price. If the option is “out of money”, then it expires automatically. Exercise Day is the Last Trading Day.
Settlement Method	Exercise into Underlying Contracts

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH SP15 GEN-APND Monthly Day Ahead On-Peak Power Option

ITEM	SPECIFICATION
Contract Description	An option of the CAISO TH_SP15_GEN-APND Monthly Day Ahead On-Peak Power Contract
Option Style	European
Option Contract Code	FQW
Underlying Futures Contract	CAISO TH_SP15_GEN-APND Monthly Day Ahead On-Peak Power Contract
Contract Code For Underlying Futures	FQW
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User- defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The fifth business day prior to the first calendar day of the Option contract month
Contract Series	Up to 60 months
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 4:30 pm on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. When exercised against, Option sellers will be selected on a pro-rata basis or at the Exchange's discretion.
Settlement Method	Exercise into Underlying Contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Real Time On-Peak Power Option

ITEM	SPECIFICATION
Contract Description	An option of the ERCOT HB_NORTH Monthly Real Time On-Peak Power Contract
Option Style	European
Option Contract Code	FOK
Underlying Futures Contract	ERCOT HB_NORTH Monthly Real Time On-Peak Power Contract
Contract Code For Underlying Futures	FOK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User- defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second business day prior to the first calendar day of the Option contract month
Contract Series	Up to 60 months
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 4:30 pm on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. When exercised against, Option sellers will be selected on a pro-rata basis or at the Exchange's discretion.
Settlement Method	Exercise into Underlying Contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .H.INTERNAL HUB Calendar Year Day Ahead On-Peak Power Option

ITEM	SPECIFICATION
Contract Description	A calendar year option on the corresponding period of twelve ISONE .H.INTERNAL_HUB Monthly Day Ahead On-Peak Power Contract
Option Style	European
Option Contract Code	LVN
Underlying Futures Contract	ISONE .H.INTERNAL_HUB Monthly Day Ahead On-Peak Power Contract for January-December of the calendar year
Contract Code For Underlying Futures	AAA
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of each of the Underlying Contracts
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User-defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The second Friday prior to the first calendar day of the Option period. Trading closes at 4:15 pm EPT.
Contract Series	Up to 4 consecutive January - December yearly Option contract periods
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of Options is automatic. Manual exercise or abandon is not permitted. At exercise, options that are "in the money", with respect to the weighted average of the settlement prices of the underlying monthly futures on the exercise day, will exercise automatically into twelve underlying future contracts, one for each contract month in the contract period, with a contract price equal to the Strike Price. If the option is "out of money", then it expires automatically. Exercise Day is the Last Trading Day.
Settlement Method	Exercise into Underlying Contracts

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NWPP MID-COLUMBIA Monthly Day Ahead On-Peak Power Option

ITEM	SPECIFICATION
Contract Description	An option of the NWPP MID-COLUMBIA Monthly Day Ahead On-Peak Power Contract
Option Style	European
Option Contract Code	LMQ
Underlying Futures Contract	NWPP MID-COLUMBIA Monthly Day Ahead On-Peak Power Contract
Contract Code For Underlying Futures	LMQ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.50 increments; 20 Strike Prices up and 20 Strike Prices down from the at-the-money Strike Price per Option contract. The at-the-money Strike Price is the closest interval nearest to the previous business day's Settlement Price of the Underlying Contract. User- defined Strike Prices are permitted in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.0001 per MWh
Settlement Price Precision	\$0.0001 per MWh
Last Trading Day	The fifth business day prior to the first calendar day of the Option contract month
Contract Series	Up to 60 months
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 4:30 pm on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. When exercised against, Option sellers will be selected on a pro-rata basis or at the Exchange's discretion.
Settlement Method	Exercise into Underlying Contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2023 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2023 Future
Option Style	European
Option Contract Code	MAG
Underlying Futures Contract	Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2023 Future
Contract Code For Underlying Futures	MAG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	One May contract of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2024 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2024 Future
Option Style	European
Option Contract Code	MAH
Underlying Futures Contract	Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2024 Future
Contract Code For Underlying Futures	MAH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	One May contract of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2025 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2025 Future
Option Style	European
Option Contract Code	MAI
Underlying Futures Contract	Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2025 Future
Contract Code For Underlying Futures	MAI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2026 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2026 Future
Option Style	European
Option Contract Code	MAJ
Underlying Futures Contract	Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2026 Future
Contract Code For Underlying Futures	MAJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2027 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2027 Future
Option Style	European
Option Contract Code	MAK
Underlying Futures Contract	Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2027 Future
Contract Code For Underlying Futures	MAK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2028 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2028 Future
Option Style	European
Option Contract Code	MAL
Underlying Futures Contract	Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2028 Future
Contract Code For Underlying Futures	MAL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2029 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2029 Future
Option Style	European
Option Contract Code	MAM
Underlying Futures Contract	Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2029 Future
Contract Code For Underlying Futures	MAM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2030 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2030 Future
Option Style	European
Option Contract Code	MAN
Underlying Futures Contract	Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2030 Future
Contract Code For Underlying Futures	MAN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2023 **Bankable Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2023 Bankable Future
Option Style	European
Option Contract Code	MBG
Underlying Futures Contract	Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2023 Bankable Future
Contract Code For Underlying Futures	MBG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2024 **Bankable Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2024 Bankable Future
Option Style	European
Option Contract Code	MBH
Underlying Futures Contract	Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2024 Bankable Future
Contract Code For Underlying Futures	MBH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2025 **Bankable Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2025 Bankable Future
Option Style	European
Option Contract Code	MBI
Underlying Futures Contract	Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2025 Bankable Future
Contract Code For Underlying Futures	MBI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2023 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2023 Future
Option Style	European
Option Contract Code	MCG
Underlying Futures Contract	Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2023 Future
Contract Code For Underlying Futures	MCG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$5.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$5.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2024 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2024 Future
Option Style	European
Option Contract Code	MCH
Underlying Futures Contract	Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2024 Future
Contract Code For Underlying Futures	MCH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$5.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$5.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2025 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2025 Future
Option Style	European
Option Contract Code	MCI
Underlying Futures Contract	Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2025 Future
Contract Code For Underlying Futures	MCI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$5.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$5.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2026 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2026 Future
Option Style	European
Option Contract Code	MCJ
Underlying Futures Contract	Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2026 Future
Contract Code For Underlying Futures	MCJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$5.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$5.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2027 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2027 Future
Option Style	European
Option Contract Code	MCK
Underlying Futures Contract	Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2027 Future
Contract Code For Underlying Futures	MCK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$5.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$5.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2028 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2028 Future
Option Style	European
Option Contract Code	MCL
Underlying Futures Contract	Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2028 Future
Contract Code For Underlying Futures	MCL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$5.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$5.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2029 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2029 Future
Option Style	European
Option Contract Code	MCM
Underlying Futures Contract	Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2029 Future
Contract Code For Underlying Futures	MCM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$5.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$5.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2023 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2023 Future
Option Style	European
Option Contract Code	MDG
Underlying Futures Contract	Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2023 Future
Contract Code For Underlying Futures	MDG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2024 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2024 Future
Option Style	European
Option Contract Code	MDH
Underlying Futures Contract	Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2024 Future
Contract Code For Underlying Futures	MDH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2025 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2025 Future
Option Style	European
Option Contract Code	MDI
Underlying Futures Contract	Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2025 Future
Contract Code For Underlying Futures	MDI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2026 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2026 Future
Option Style	European
Option Contract Code	MDJ
Underlying Futures Contract	Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2026 Future
Contract Code For Underlying Futures	MDJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2027 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2027 Future
Option Style	European
Option Contract Code	MDK
Underlying Futures Contract	Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2027 Future
Contract Code For Underlying Futures	MDK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2028 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2028 Future
Option Style	European
Option Contract Code	MDL
Underlying Futures Contract	Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2028 Future
Contract Code For Underlying Futures	MDL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2029 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2029 Future
Option Style	European
Option Contract Code	MDM
Underlying Futures Contract	Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2029 Future
Contract Code For Underlying Futures	MDM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2030 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2030 Future
Option Style	European
Option Contract Code	MDN
Underlying Futures Contract	Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2030 Future
Contract Code For Underlying Futures	MDN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2023 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Maryland Solar Renewable Energy Certificate Vintage 2023 Future
Option Style	European
Option Contract Code	MRG
Underlying Futures Contract	Maryland Solar Renewable Energy Certificate Vintage 2023 Future
Contract Code For Underlying Futures	MRG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2024 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Maryland Solar Renewable Energy Certificate Vintage 2024 Future
Option Style	European
Option Contract Code	MRH
Underlying Futures Contract	Maryland Solar Renewable Energy Certificate Vintage 2024 Future
Contract Code For Underlying Futures	MRH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2025 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Maryland Solar Renewable Energy Certificate Vintage 2025 Future
Option Style	European
Option Contract Code	MRI
Underlying Futures Contract	Maryland Solar Renewable Energy Certificate Vintage 2025 Future
Contract Code For Underlying Futures	MRI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2026 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Maryland Solar Renewable Energy Certificate Vintage 2026 Future
Option Style	European
Option Contract Code	MRJ
Underlying Futures Contract	Maryland Solar Renewable Energy Certificate Vintage 2026 Future
Contract Code For Underlying Futures	MRJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Maryland Solar Renewable Energy Certificate Vintage 2027 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Maryland Solar Renewable Energy Certificate Vintage 2027 Future
Option Style	European
Option Contract Code	MRK
Underlying Futures Contract	Maryland Solar Renewable Energy Certificate Vintage 2027 Future
Contract Code For Underlying Futures	MRK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2017 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Verified Emission Reduction - Nature-Based Vintage 2017 Future
Option Style	European
Option Contract Code	NAA
Underlying Futures Contract	Verified Emission Reduction - Nature-Based Vintage 2017 Future
Contract Code For Underlying Futures	NAA
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MT
Settlement Price Precision	\$0.001 per MT
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2018 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Verified Emission Reduction - Nature-Based Vintage 2018 Future
Option Style	European
Option Contract Code	NAB
Underlying Futures Contract	Verified Emission Reduction - Nature-Based Vintage 2018 Future
Contract Code For Underlying Futures	NAB
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MT
Settlement Price Precision	\$0.001 per MT
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2019 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Verified Emission Reduction - Nature-Based Vintage 2019 Future
Option Style	European
Option Contract Code	NAC
Underlying Futures Contract	Verified Emission Reduction - Nature-Based Vintage 2019 Future
Contract Code For Underlying Futures	NAC
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MT
Settlement Price Precision	\$0.001 per MT
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2020 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Verified Emission Reduction - Nature-Based Vintage 2020 Future
Option Style	European
Option Contract Code	NAD
Underlying Futures Contract	Verified Emission Reduction - Nature-Based Vintage 2020 Future
Contract Code For Underlying Futures	NAD
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MT
Settlement Price Precision	\$0.001 per MT
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2021 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Verified Emission Reduction - Nature-Based Vintage 2021 Future
Option Style	European
Option Contract Code	NAE
Underlying Futures Contract	Verified Emission Reduction - Nature-Based Vintage 2021 Future
Contract Code For Underlying Futures	NAE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MT
Settlement Price Precision	\$0.001 per MT
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2022 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Verified Emission Reduction - Nature-Based Vintage 2022 Future
Option Style	European
Option Contract Code	NAF
Underlying Futures Contract	Verified Emission Reduction - Nature-Based Vintage 2022 Future
Contract Code For Underlying Futures	NAF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MT
Settlement Price Precision	\$0.001 per MT
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2023 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Verified Emission Reduction - Nature-Based Vintage 2023 Future
Option Style	European
Option Contract Code	NAG
Underlying Futures Contract	Verified Emission Reduction - Nature-Based Vintage 2023 Future
Contract Code For Underlying Futures	NAG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MT
Settlement Price Precision	\$0.001 per MT
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly expirations beginning with December of 2023 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2024 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Verified Emission Reduction - Nature-Based Vintage 2024 Future
Option Style	European
Option Contract Code	NAH
Underlying Futures Contract	Verified Emission Reduction - Nature-Based Vintage 2024 Future
Contract Code For Underlying Futures	NAH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MT
Settlement Price Precision	\$0.001 per MT
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly expirations beginning with December of 2024 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Vintage 2025 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Verified Emission Reduction - Nature-Based Vintage 2025 Future
Option Style	European
Option Contract Code	NAI
Underlying Futures Contract	Verified Emission Reduction - Nature-Based Vintage 2025 Future
Contract Code For Underlying Futures	NAI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MT
Settlement Price Precision	\$0.001 per MT
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly expirations beginning with December of 2025 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - Nature-Based Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Verified Emission Reduction - Nature-Based Future
Option Style	European
Option Contract Code	NAT
Underlying Futures Contract	Verified Emission Reduction - Nature-Based Future
Contract Code For Underlying Futures	NAT
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MT
Settlement Price Precision	\$0.001 per MT
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly expirations for the current year and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2022 Bankable Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2022 Bankable Future
Option Style	European
Option Contract Code	NBF
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2022 Bankable Future
Contract Code For Underlying Futures	NBF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2023 **Bankable Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2023 Bankable Future
Option Style	European
Option Contract Code	NBG
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2023 Bankable Future
Contract Code For Underlying Futures	NBG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2024 **Bankable Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2024 Bankable Future
Option Style	European
Option Contract Code	NBH
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2024 Bankable Future
Contract Code For Underlying Futures	NBH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2025 **Bankable Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2025 Bankable Future
Option Style	European
Option Contract Code	NBI
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2025 Bankable Future
Contract Code For Underlying Futures	NBI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2023 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2023 Future
Option Style	European
Option Contract Code	NEG
Underlying Futures Contract	New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2023 Future
Contract Code For Underlying Futures	NEG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2024 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2024 Future
Option Style	European
Option Contract Code	NEH
Underlying Futures Contract	New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2024 Future
Contract Code For Underlying Futures	NEH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2025 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2025 Future
Option Style	European
Option Contract Code	NEI
Underlying Futures Contract	New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2025 Future
Contract Code For Underlying Futures	NEI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2026 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2026 Future
Option Style	European
Option Contract Code	NEJ
Underlying Futures Contract	New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2026 Future
Contract Code For Underlying Futures	NEJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2027 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2027 Future
Option Style	European
Option Contract Code	NEK
Underlying Futures Contract	New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2027 Future
Contract Code For Underlying Futures	NEK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2028 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2028 Future
Option Style	European
Option Contract Code	NEL
Underlying Futures Contract	New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2028 Future
Contract Code For Underlying Futures	NEL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2029 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2029 Future
Option Style	European
Option Contract Code	NEM
Underlying Futures Contract	New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2029 Future
Contract Code For Underlying Futures	NEM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2030 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2030 Future
Option Style	European
Option Contract Code	NEN
Underlying Futures Contract	New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2030 Future
Contract Code For Underlying Futures	NEN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2022 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2022 Future
Option Style	European
Option Contract Code	NJF
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2022 Future
Contract Code For Underlying Futures	NJF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2023 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2023 Future
Option Style	European
Option Contract Code	NJG
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2023 Future
Contract Code For Underlying Futures	NJG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2024 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2024 Future
Option Style	European
Option Contract Code	NJH
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2024 Future
Contract Code For Underlying Futures	NJH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2025 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2025 Future
Option Style	European
Option Contract Code	NJI
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2025 Future
Contract Code For Underlying Futures	NJI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2026 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2026 Future
Option Style	European
Option Contract Code	NJJ
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2026 Future
Contract Code For Underlying Futures	NJJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2027 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2027 Future
Option Style	European
Option Contract Code	NJK
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2027 Future
Contract Code For Underlying Futures	NJK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2028 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2028 Future
Option Style	European
Option Contract Code	NJL
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2028 Future
Contract Code For Underlying Futures	NJL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2029 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2029 Future
Option Style	European
Option Contract Code	NJM
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2029 Future
Contract Code For Underlying Futures	NJM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2030 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2030 Future
Option Style	European
Option Contract Code	NJN
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2030 Future
Contract Code For Underlying Futures	NJN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2024 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2024 Future
Option Style	European
Option Contract Code	NPH
Underlying Futures Contract	NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2024 Future
Contract Code For Underlying Futures	NPH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	One May contract of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2025 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2025 Future
Option Style	European
Option Contract Code	NPI
Underlying Futures Contract	NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2025 Future
Contract Code For Underlying Futures	NPI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2026 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2026 Future
Option Style	European
Option Contract Code	NPJ
Underlying Futures Contract	NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2026 Future
Contract Code For Underlying Futures	NPJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2027 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2027 Future
Option Style	European
Option Contract Code	NPK
Underlying Futures Contract	NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2027 Future
Contract Code For Underlying Futures	NPK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2028 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2028 Future
Option Style	European
Option Contract Code	NPL
Underlying Futures Contract	NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2028 Future
Contract Code For Underlying Futures	NPL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2029 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2029 Future
Option Style	European
Option Contract Code	NPM
Underlying Futures Contract	NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2029 Future
Contract Code For Underlying Futures	NPM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2030 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2030 Future
Option Style	European
Option Contract Code	NPN
Underlying Futures Contract	NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2030 Future
Contract Code For Underlying Futures	NPN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2022 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Solar Renewable Energy Certificate Vintage 2022 Future
Option Style	European
Option Contract Code	NSF
Underlying Futures Contract	New Jersey Solar Renewable Energy Certificate Vintage 2022 Future
Contract Code For Underlying Futures	NSF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$1.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2023 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Solar Renewable Energy Certificate Vintage 2023 Future
Option Style	European
Option Contract Code	NSG
Underlying Futures Contract	New Jersey Solar Renewable Energy Certificate Vintage 2023 Future
Contract Code For Underlying Futures	NSG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$1.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2024 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Solar Renewable Energy Certificate Vintage 2024 Future
Option Style	European
Option Contract Code	NSH
Underlying Futures Contract	New Jersey Solar Renewable Energy Certificate Vintage 2024 Future
Contract Code For Underlying Futures	NSH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$1.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2025 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Solar Renewable Energy Certificate Vintage 2025 Future
Option Style	European
Option Contract Code	NSI
Underlying Futures Contract	New Jersey Solar Renewable Energy Certificate Vintage 2025 Future
Contract Code For Underlying Futures	NSI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$1.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2026 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Solar Renewable Energy Certificate Vintage 2026 Future
Option Style	European
Option Contract Code	NSJ
Underlying Futures Contract	New Jersey Solar Renewable Energy Certificate Vintage 2026 Future
Contract Code For Underlying Futures	NSJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$1.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2027 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Solar Renewable Energy Certificate Vintage 2027 Future
Option Style	European
Option Contract Code	NSK
Underlying Futures Contract	New Jersey Solar Renewable Energy Certificate Vintage 2027 Future
Contract Code For Underlying Futures	NSK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$1.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2028 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Solar Renewable Energy Certificate Vintage 2028 Future
Option Style	European
Option Contract Code	NSL
Underlying Futures Contract	New Jersey Solar Renewable Energy Certificate Vintage 2028 Future
Contract Code For Underlying Futures	NSL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$1.00 increments
Currency	US Dollars
Minimum Tick	\$0.001 per Allowance
Settlement Price Precision	\$0.001 per Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2029 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Solar Renewable Energy Certificate Vintage 2029 Future
Option Style	European
Option Contract Code	NSM
Underlying Futures Contract	New Jersey Solar Renewable Energy Certificate Vintage 2029 Future
Contract Code For Underlying Futures	NSM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$1.00 increments
Currency	US Dollars
Minimum Tick	\$0.001 per Allowance
Settlement Price Precision	\$0.001 per Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Solar Renewable Energy Certificate Vintage 2030 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Solar Renewable Energy Certificate Vintage 2030 Future
Option Style	European
Option Contract Code	NSN
Underlying Futures Contract	New Jersey Solar Renewable Energy Certificate Vintage 2030 Future
Contract Code For Underlying Futures	NSN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$1.00 increments
Currency	US Dollars
Minimum Tick	\$0.001 per Allowance
Settlement Price Precision	\$0.001 per Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2023 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2023 Future
Option Style	European
Option Contract Code	NZG
Underlying Futures Contract	Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2023 Future
Contract Code For Underlying Futures	NZG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments
Currency	US Dollars
Minimum Tick	\$0.001 per Allowance
Settlement Price Precision	\$0.001 per Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts starting with July 2021 through December of the year following the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2024 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2024 Future
Option Style	European
Option Contract Code	NZH
Underlying Futures Contract	Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2024 Future
Contract Code For Underlying Futures	NZH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments
Currency	US Dollars
Minimum Tick	\$0.001 per Allowance
Settlement Price Precision	\$0.001 per Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts starting with July 2021 through December of the year following the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage 2023 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage 2023 Future
Option Style	European
Option Contract Code	OAG
Underlying Futures Contract	Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage 2023 Future
Contract Code For Underlying Futures	OAG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments
Currency	US Dollars
Minimum Tick	\$0.001 per Allowance
Settlement Price Precision	\$0.001 per Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts starting with July 2021 through December of the year following the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage 2024 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage 2024 Future
Option Style	European
Option Contract Code	OAH
Underlying Futures Contract	Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage 2024 Future
Contract Code For Underlying Futures	OAH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments
Currency	US Dollars
Minimum Tick	\$0.001 per Allowance
Settlement Price Precision	\$0.001 per Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts starting with July 2021 through December of the year following the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Oregon Clean Fuels Program Options (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Oregon Clean Fuels Program Futures
Option Style	European
Option Contract Code	OCA
Underlying Futures Contract	Oregon Clean Fuels Program Futures
Contract Code For Underlying Futures	OCA
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per Clean Fuels Program Credit
Settlement Price Precision	\$0.001 per Clean Fuels Program Credit
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contract sets for the current and coming calendar year, plus December contracts for up to 5 consecutive years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2022 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2022 Future
Option Style	European
Option Contract Code	PAF
Underlying Futures Contract	Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2022 Future
Contract Code For Underlying Futures	PAF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2023 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2023 Future
Option Style	European
Option Contract Code	PAG
Underlying Futures Contract	Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2023 Future
Contract Code For Underlying Futures	PAG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2024 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2024 Future
Option Style	European
Option Contract Code	PAH
Underlying Futures Contract	Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2024 Future
Contract Code For Underlying Futures	PAH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2025 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2025 Future
Option Style	European
Option Contract Code	PAI
Underlying Futures Contract	Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2025 Future
Contract Code For Underlying Futures	PAI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2026 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2026 Future
Option Style	European
Option Contract Code	PAJ
Underlying Futures Contract	Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2026 Future
Contract Code For Underlying Futures	PAJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2027 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2027 Future
Option Style	European
Option Contract Code	PAK
Underlying Futures Contract	Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2027 Future
Contract Code For Underlying Futures	PAK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2028 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2028 Future
Option Style	European
Option Contract Code	PAL
Underlying Futures Contract	Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2028 Future
Contract Code For Underlying Futures	PAL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2029 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2029 Future
Option Style	European
Option Contract Code	PAM
Underlying Futures Contract	Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2029 Future
Contract Code For Underlying Futures	PAM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2030 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2030 Future
Option Style	European
Option Contract Code	PAN
Underlying Futures Contract	Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2030 Future
Contract Code For Underlying Futures	PAN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2022 **Bankable Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2022 Bankable Future
Option Style	European
Option Contract Code	PBF
Underlying Futures Contract	Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2022 Bankable Future
Contract Code For Underlying Futures	PBF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2023 **Bankable Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2023 Bankable Future
Option Style	European
Option Contract Code	PBG
Underlying Futures Contract	Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2023 Bankable Future
Contract Code For Underlying Futures	PBG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2024 **Bankable Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2024 Bankable Future
Option Style	European
Option Contract Code	PBH
Underlying Futures Contract	Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2024 Bankable Future
Contract Code For Underlying Futures	PBH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2025 **Bankable Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2025 Bankable Future
Option Style	European
Option Contract Code	PBI
Underlying Futures Contract	Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2025 Bankable Future
Contract Code For Underlying Futures	PBI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2022 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Alternative Energy Certificate Tier II Vintage 2022 Future
Option Style	European
Option Contract Code	PCF
Underlying Futures Contract	Pennsylvania Alternative Energy Certificate Tier II Vintage 2022 Future
Contract Code For Underlying Futures	PCF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2023 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Alternative Energy Certificate Tier II Vintage 2023 Future
Option Style	European
Option Contract Code	PCG
Underlying Futures Contract	Pennsylvania Alternative Energy Certificate Tier II Vintage 2023 Future
Contract Code For Underlying Futures	PCG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2024 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Alternative Energy Certificate Tier II Vintage 2024 Future
Option Style	European
Option Contract Code	PCH
Underlying Futures Contract	Pennsylvania Alternative Energy Certificate Tier II Vintage 2024 Future
Contract Code For Underlying Futures	PCH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2025 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Alternative Energy Certificate Tier II Vintage 2025 Future
Option Style	European
Option Contract Code	PCI
Underlying Futures Contract	Pennsylvania Alternative Energy Certificate Tier II Vintage 2025 Future
Contract Code For Underlying Futures	PCI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2026 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Alternative Energy Certificate Tier II Vintage 2026 Future
Option Style	European
Option Contract Code	PCJ
Underlying Futures Contract	Pennsylvania Alternative Energy Certificate Tier II Vintage 2026 Future
Contract Code For Underlying Futures	PCJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2027 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Alternative Energy Certificate Tier II Vintage 2027 Future
Option Style	European
Option Contract Code	PCK
Underlying Futures Contract	Pennsylvania Alternative Energy Certificate Tier II Vintage 2027 Future
Contract Code For Underlying Futures	PCK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2028 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Alternative Energy Certificate Tier II Vintage 2028 Future
Option Style	European
Option Contract Code	PCL
Underlying Futures Contract	Pennsylvania Alternative Energy Certificate Tier II Vintage 2028 Future
Contract Code For Underlying Futures	PCL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2029 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Alternative Energy Certificate Tier II Vintage 2029 Future
Option Style	European
Option Contract Code	PCM
Underlying Futures Contract	Pennsylvania Alternative Energy Certificate Tier II Vintage 2029 Future
Contract Code For Underlying Futures	PCM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Alternative Energy Certificate Tier II Vintage 2030 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Alternative Energy Certificate Tier II Vintage 2030 Future
Option Style	European
Option Contract Code	PCN
Underlying Futures Contract	Pennsylvania Alternative Energy Certificate Tier II Vintage 2030 Future
Contract Code For Underlying Futures	PCN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2022 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2022 Future
Option Style	European
Option Contract Code	PMF
Underlying Futures Contract	PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2022 Future
Contract Code For Underlying Futures	PMF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2023 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2023 Future
Option Style	European
Option Contract Code	PMG
Underlying Futures Contract	PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2023 Future
Contract Code For Underlying Futures	PMG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2024 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2024 Future
Option Style	European
Option Contract Code	PMH
Underlying Futures Contract	PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2024 Future
Contract Code For Underlying Futures	PMH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2025 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2025 Future
Option Style	European
Option Contract Code	PMI
Underlying Futures Contract	PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2025 Future
Contract Code For Underlying Futures	PMI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2026 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2026 Future
Option Style	European
Option Contract Code	PMJ
Underlying Futures Contract	PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2026 Future
Contract Code For Underlying Futures	PMJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2027 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2027 Future
Option Style	European
Option Contract Code	PMK
Underlying Futures Contract	PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2027 Future
Contract Code For Underlying Futures	PMK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2028 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2028 Future
Option Style	European
Option Contract Code	PML
Underlying Futures Contract	PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2028 Future
Contract Code For Underlying Futures	PML
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2029 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2029 Future
Option Style	European
Option Contract Code	PMM
Underlying Futures Contract	PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2029 Future
Contract Code For Underlying Futures	PMM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2030 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2030 Future
Option Style	European
Option Contract Code	PMN
Underlying Futures Contract	PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2030 Future
Contract Code For Underlying Futures	PMN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2031 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2031 Future
Option Style	European
Option Contract Code	PMO
Underlying Futures Contract	PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2031 Future
Contract Code For Underlying Futures	PMO
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2032 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2032 Future
Option Style	European
Option Contract Code	PMP
Underlying Futures Contract	PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2032 Future
Contract Code For Underlying Futures	PMP
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2033 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2033 Future
Option Style	European
Option Contract Code	PMQ
Underlying Futures Contract	PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2033 Future
Contract Code For Underlying Futures	PMQ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2034 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2034 Future
Option Style	European
Option Contract Code	PMR
Underlying Futures Contract	PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2034 Future
Contract Code For Underlying Futures	PMR
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2035 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2035 Future
Option Style	European
Option Contract Code	PMS
Underlying Futures Contract	PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2035 Future
Contract Code For Underlying Futures	PMS
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2022 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Solar Alternative Energy Certificate Vintage 2022 Future
Option Style	European
Option Contract Code	PSF
Underlying Futures Contract	Pennsylvania Solar Alternative Energy Certificate Vintage 2022 Future
Contract Code For Underlying Futures	PSF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2023 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Solar Alternative Energy Certificate Vintage 2023 Future
Option Style	European
Option Contract Code	PSG
Underlying Futures Contract	Pennsylvania Solar Alternative Energy Certificate Vintage 2023 Future
Contract Code For Underlying Futures	PSG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2024 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Solar Alternative Energy Certificate Vintage 2024 Future
Option Style	European
Option Contract Code	PSH
Underlying Futures Contract	Pennsylvania Solar Alternative Energy Certificate Vintage 2024 Future
Contract Code For Underlying Futures	PSH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2025 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Solar Alternative Energy Certificate Vintage 2025 Future
Option Style	European
Option Contract Code	PSI
Underlying Futures Contract	Pennsylvania Solar Alternative Energy Certificate Vintage 2025 Future
Contract Code For Underlying Futures	PSI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2026 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Solar Alternative Energy Certificate Vintage 2026 Future
Option Style	European
Option Contract Code	PSJ
Underlying Futures Contract	Pennsylvania Solar Alternative Energy Certificate Vintage 2026 Future
Contract Code For Underlying Futures	PSJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2027 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Solar Alternative Energy Certificate Vintage 2027 Future
Option Style	European
Option Contract Code	PSK
Underlying Futures Contract	Pennsylvania Solar Alternative Energy Certificate Vintage 2027 Future
Contract Code For Underlying Futures	PSK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2028 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Solar Alternative Energy Certificate Vintage 2028 Future
Option Style	European
Option Contract Code	PSL
Underlying Futures Contract	Pennsylvania Solar Alternative Energy Certificate Vintage 2028 Future
Contract Code For Underlying Futures	PSL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2029 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Solar Alternative Energy Certificate Vintage 2029 Future
Option Style	European
Option Contract Code	PSM
Underlying Futures Contract	Pennsylvania Solar Alternative Energy Certificate Vintage 2029 Future
Contract Code For Underlying Futures	PSM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Pennsylvania Solar Alternative Energy Certificate Vintage 2030 Option **(Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Pennsylvania Solar Alternative Energy Certificate Vintage 2030 Future
Option Style	European
Option Contract Code	PSN
Underlying Futures Contract	Pennsylvania Solar Alternative Energy Certificate Vintage 2030 Future
Contract Code For Underlying Futures	PSN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2024 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2024 Future
Option Style	European
Option Contract Code	RCH
Underlying Futures Contract	Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2024 Future
Contract Code For Underlying Futures	RCH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	One May contract of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2025 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2025 Future
Option Style	European
Option Contract Code	RCI
Underlying Futures Contract	Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2025 Future
Contract Code For Underlying Futures	RCI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2026 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2026 Future
Option Style	European
Option Contract Code	RCJ
Underlying Futures Contract	Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2026 Future
Contract Code For Underlying Futures	RCJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2027 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2027 Future
Option Style	European
Option Contract Code	RCK
Underlying Futures Contract	Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2027 Future
Contract Code For Underlying Futures	RCK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2028 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2028 Future
Option Style	European
Option Contract Code	RCL
Underlying Futures Contract	Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2028 Future
Contract Code For Underlying Futures	RCL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2029 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2029 Future
Option Style	European
Option Contract Code	RCM
Underlying Futures Contract	Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2029 Future
Contract Code For Underlying Futures	RCM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2030 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2030 Future
Option Style	European
Option Contract Code	RCN
Underlying Futures Contract	Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2030 Future
Contract Code For Underlying Futures	RCN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Low Carbon Fuel Standard Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Low Carbon Fuel Standard Future
Option Style	European
Option Contract Code	RFC
Underlying Futures Contract	California Low Carbon Fuel Standard Future
Contract Code For Underlying Futures	RFC
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Low Carbon Fuel Standard Credit
Settlement Price Precision	\$0.001 per California Low Carbon Fuel Standard Credit
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contract sets for the current and coming calendar year starting from March2020, plus December contracts for up to 5 consecutive years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2021 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Regional Greenhouse Gas Initiative Vintage 2021 Future
Option Style	European
Option Contract Code	RGE
Underlying Futures Contract	Regional Greenhouse Gas Initiative Vintage 2021 Future
Contract Code For Underlying Futures	RGE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2022 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Regional Greenhouse Gas Initiative Vintage 2022 Future
Option Style	European
Option Contract Code	RGF
Underlying Futures Contract	Regional Greenhouse Gas Initiative Vintage 2022 Future
Contract Code For Underlying Futures	RGF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2023 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Regional Greenhouse Gas Initiative Vintage 2023 Future
Option Style	European
Option Contract Code	RGG
Underlying Futures Contract	Regional Greenhouse Gas Initiative Vintage 2023 Future
Contract Code For Underlying Futures	RGG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2024 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Regional Greenhouse Gas Initiative Vintage 2024 Future
Option Style	European
Option Contract Code	RGH
Underlying Futures Contract	Regional Greenhouse Gas Initiative Vintage 2024 Future
Contract Code For Underlying Futures	RGH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2025 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Regional Greenhouse Gas Initiative Vintage 2025 Future
Option Style	European
Option Contract Code	RGI
Underlying Futures Contract	Regional Greenhouse Gas Initiative Vintage 2025 Future
Contract Code For Underlying Futures	RGI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2026 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Regional Greenhouse Gas Initiative Vintage 2026 Future
Option Style	European
Option Contract Code	RGJ
Underlying Futures Contract	Regional Greenhouse Gas Initiative Vintage 2026 Future
Contract Code For Underlying Futures	RGJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2027 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Regional Greenhouse Gas Initiative Vintage 2027 Future
Option Style	European
Option Contract Code	RGK
Underlying Futures Contract	Regional Greenhouse Gas Initiative Vintage 2027 Future
Contract Code For Underlying Futures	RGK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2028 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Regional Greenhouse Gas Initiative Vintage 2028 Future
Option Style	European
Option Contract Code	RGL
Underlying Futures Contract	Regional Greenhouse Gas Initiative Vintage 2028 Future
Contract Code For Underlying Futures	RGL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2029 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Regional Greenhouse Gas Initiative Vintage 2029 Future
Option Style	European
Option Contract Code	RGM
Underlying Futures Contract	Regional Greenhouse Gas Initiative Vintage 2029 Future
Contract Code For Underlying Futures	RGM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Regional Greenhouse Gas Initiative Vintage 2030 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Regional Greenhouse Gas Initiative Vintage 2030 Future
Option Style	European
Option Contract Code	RGN
Underlying Futures Contract	Regional Greenhouse Gas Initiative Vintage 2030 Future
Contract Code For Underlying Futures	RGN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per RGGI CO2 Allowance
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D6 Renewable Identification Numbers Vintage 2023 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the D6 Renewable Identification Numbers Vintage 2023 Future
Option Style	European
Option Contract Code	RME
Underlying Futures Contract	D6 Renewable Identification Numbers Vintage 2023 Future
Contract Code For Underlying Futures	RME
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D6 Renewable Identification Numbers Vintage 2024 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the D6 Renewable Identification Numbers Vintage 2024 Future
Option Style	European
Option Contract Code	RMF
Underlying Futures Contract	D6 Renewable Identification Numbers Vintage 2024 Future
Contract Code For Underlying Futures	RMF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D6 Renewable Identification Numbers Vintage 2025 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the D6 Renewable Identification Numbers Vintage 2025 Future
Option Style	European
Option Contract Code	RMG
Underlying Futures Contract	D6 Renewable Identification Numbers Vintage 2025 Future
Contract Code For Underlying Futures	RMG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D4 Renewable Identification Numbers Vintage 2023 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the D4 Renewable Identification Numbers Vintage 2023 Future
Option Style	European
Option Contract Code	RNE
Underlying Futures Contract	D4 Renewable Identification Numbers Vintage 2023 Future
Contract Code For Underlying Futures	RNE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D4 Renewable Identification Numbers Vintage 2024 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the D4 Renewable Identification Numbers Vintage 2024 Future
Option Style	European
Option Contract Code	RNF
Underlying Futures Contract	D4 Renewable Identification Numbers Vintage 2024 Future
Contract Code For Underlying Futures	RNF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D4 Renewable Identification Numbers Vintage 2025 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the D4 Renewable Identification Numbers Vintage 2025 Future
Option Style	European
Option Contract Code	RNG
Underlying Futures Contract	D4 Renewable Identification Numbers Vintage 2025 Future
Contract Code For Underlying Futures	RNG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D5 Renewable Identification Numbers Vintage 2023 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the D5 Renewable Identification Numbers Vintage 2023 Future
Option Style	European
Option Contract Code	ROE
Underlying Futures Contract	D5 Renewable Identification Numbers Vintage 2023 Future
Contract Code For Underlying Futures	ROE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D5 Renewable Identification Numbers Vintage 2024 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the D5 Renewable Identification Numbers Vintage 2024 Future
Option Style	European
Option Contract Code	ROF
Underlying Futures Contract	D5 Renewable Identification Numbers Vintage 2024 Future
Contract Code For Underlying Futures	ROF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D5 Renewable Identification Numbers Vintage 2025 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the D5 Renewable Identification Numbers Vintage 2025 Future
Option Style	European
Option Contract Code	ROG
Underlying Futures Contract	D5 Renewable Identification Numbers Vintage 2025 Future
Contract Code For Underlying Futures	ROG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D3 Renewable Identification Numbers Vintage 2023 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the D3 Renewable Identification Numbers Vintage 2023 Future
Option Style	European
Option Contract Code	RPE
Underlying Futures Contract	D3 Renewable Identification Numbers Vintage 2023 Future
Contract Code For Underlying Futures	RPE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D3 Renewable Identification Numbers Vintage 2024 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the D3 Renewable Identification Numbers Vintage 2024 Future
Option Style	European
Option Contract Code	RPF
Underlying Futures Contract	D3 Renewable Identification Numbers Vintage 2024 Future
Contract Code For Underlying Futures	RPF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D3 Renewable Identification Numbers Vintage 2025 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the D3 Renewable Identification Numbers Vintage 2025 Future
Option Style	European
Option Contract Code	RPG
Underlying Futures Contract	D3 Renewable Identification Numbers Vintage 2025 Future
Contract Code For Underlying Futures	RPG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2024 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2024 Future
Option Style	European
Option Contract Code	SGH
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2024 Future
Contract Code For Underlying Futures	SGH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2025 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2025 Future
Option Style	European
Option Contract Code	SGI
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2025 Future
Contract Code For Underlying Futures	SGI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2026 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2026 Future
Option Style	European
Option Contract Code	SGJ
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2026 Future
Contract Code For Underlying Futures	SGJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2027 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2027 Future
Option Style	European
Option Contract Code	SGK
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2027 Future
Contract Code For Underlying Futures	SGK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2028 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2028 Future
Option Style	European
Option Contract Code	SGL
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2028 Future
Contract Code For Underlying Futures	SGL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2029 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2029 Future
Option Style	European
Option Contract Code	SGM
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2029 Future
Contract Code For Underlying Futures	SGM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2030 **Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2030 Future
Option Style	European
Option Contract Code	SGN
Underlying Futures Contract	New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2030 Future
Contract Code For Underlying Futures	SGN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2023 **Back Half Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2023 Back Half Future
Option Style	European
Option Contract Code	TBG
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2023 Back Half Future
Contract Code For Underlying Futures	TBG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2024 **Back Half Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2024 Back Half Future
Option Style	European
Option Contract Code	TBH
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2024 Back Half Future
Contract Code For Underlying Futures	TBH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2025 Back Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2025 Back Half Future
Option Style	European
Option Contract Code	TBI
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2025 Back Half Future
Contract Code For Underlying Futures	TBI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2026 **Back Half Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2026 Back Half Future
Option Style	European
Option Contract Code	TBJ
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2026 Back Half Future
Contract Code For Underlying Futures	TBJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2027 **Back Half Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2027 Back Half Future
Option Style	European
Option Contract Code	TBK
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2027 Back Half Future
Contract Code For Underlying Futures	TBK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2028 **Back Half Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2028 Back Half Future
Option Style	European
Option Contract Code	TBL
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2028 Back Half Future
Contract Code For Underlying Futures	TBL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2029 **Back Half Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2029 Back Half Future
Option Style	European
Option Contract Code	TBM
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2029 Back Half Future
Contract Code For Underlying Futures	TBM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2030 Back Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2030 Back Half Future
Option Style	European
Option Contract Code	TBN
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2030 Back Half Future
Contract Code For Underlying Futures	TBN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 Back Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 Back Half Future
Option Style	European
Option Contract Code	TBO
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 Back Half Future
Contract Code For Underlying Futures	TBO
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 Back Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 Back Half Future
Option Style	European
Option Contract Code	TBP
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 Back Half Future
Contract Code For Underlying Futures	TBP
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2033 **Back Half Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2033 Back Half Future
Option Style	European
Option Contract Code	TBQ
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2033 Back Half Future
Contract Code For Underlying Futures	TBQ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2023 Front Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2023 Front Half Future
Option Style	European
Option Contract Code	TFG
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2023 Front Half Future
Contract Code For Underlying Futures	TFG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2024 **Front Half Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2024 Front Half Future
Option Style	European
Option Contract Code	TFH
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2024 Front Half Future
Contract Code For Underlying Futures	TFH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2025 **Front Half Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2025 Front Half Future
Option Style	European
Option Contract Code	TFI
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2025 Front Half Future
Contract Code For Underlying Futures	TFI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2026 Front Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2026 Front Half Future
Option Style	European
Option Contract Code	TFJ
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2026 Front Half Future
Contract Code For Underlying Futures	TFJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2027 **Front Half Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2027 Front Half Future
Option Style	European
Option Contract Code	TFK
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2027 Front Half Future
Contract Code For Underlying Futures	TFK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2028 **Front Half Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2028 Front Half Future
Option Style	European
Option Contract Code	TFL
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2028 Front Half Future
Contract Code For Underlying Futures	TFL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2029 **Front Half Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2029 Front Half Future
Option Style	European
Option Contract Code	TFM
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2029 Front Half Future
Contract Code For Underlying Futures	TFM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2030 **Front Half Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2030 Front Half Future
Option Style	European
Option Contract Code	TFN
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2030 Front Half Future
Contract Code For Underlying Futures	TFN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 Front Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 Front Half Future
Option Style	European
Option Contract Code	TFO
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 Front Half Future
Contract Code For Underlying Futures	TFO
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 **Front Half Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 Front Half Future
Option Style	European
Option Contract Code	TFP
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 Front Half Future
Contract Code For Underlying Futures	TFP
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2033 **Front Half Option (Futures Style Margining)**

ITEM	SPECIFICATION
Contract Description	An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2033 Front Half Future
Option Style	European
Option Contract Code	TFQ
Underlying Futures Contract	Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2033 Front Half Future
Contract Code For Underlying Futures	TFQ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per REC
Settlement Price Precision	\$0.001 per REC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2023 Front Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2023 Front Half Future
Option Style	European
Option Contract Code	TSD
Underlying Futures Contract	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2023 Front Half Future
Contract Code For Underlying Futures	TSD
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2024 Front Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2024 Front Half Future
Option Style	European
Option Contract Code	TSE
Underlying Futures Contract	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2024 Front Half Future
Contract Code For Underlying Futures	TSE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2025 Front Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2025 Front Half Future
Option Style	European
Option Contract Code	TSF
Underlying Futures Contract	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2025 Front Half Future
Contract Code For Underlying Futures	TSF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2026 Front Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2026 Front Half Future
Option Style	European
Option Contract Code	TSG
Underlying Futures Contract	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2026 Front Half Future
Contract Code For Underlying Futures	TSG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2027 Front Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2027 Front Half Future
Option Style	European
Option Contract Code	TSH
Underlying Futures Contract	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2027 Front Half Future
Contract Code For Underlying Futures	TSH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2028 Front Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2028 Front Half Future
Option Style	European
Option Contract Code	TSI
Underlying Futures Contract	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2028 Front Half Future
Contract Code For Underlying Futures	TSI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2029 Front Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2029 Front Half Future
Option Style	European
Option Contract Code	TSJ
Underlying Futures Contract	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2029 Front Half Future
Contract Code For Underlying Futures	TSJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2030 Front Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2030 Front Half Future
Option Style	European
Option Contract Code	TSK
Underlying Futures Contract	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2030 Front Half Future
Contract Code For Underlying Futures	TSK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2023 Back Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2023 Back Half Future
Option Style	European
Option Contract Code	TTD
Underlying Futures Contract	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2023 Back Half Future
Contract Code For Underlying Futures	TTD
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2024 Back Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2024 Back Half Future
Option Style	European
Option Contract Code	TTE
Underlying Futures Contract	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2024 Back Half Future
Contract Code For Underlying Futures	TTE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2025 Back Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2025 Back Half Future
Option Style	European
Option Contract Code	TTF
Underlying Futures Contract	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2025 Back Half Future
Contract Code For Underlying Futures	TTF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2026 Back Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2026 Back Half Future
Option Style	European
Option Contract Code	TTG
Underlying Futures Contract	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2026 Back Half Future
Contract Code For Underlying Futures	TTG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2027 Back Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2027 Back Half Future
Option Style	European
Option Contract Code	TTH
Underlying Futures Contract	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2027 Back Half Future
Contract Code For Underlying Futures	TTH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2028 Back Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2028 Back Half Future
Option Style	European
Option Contract Code	TTI
Underlying Futures Contract	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2028 Back Half Future
Contract Code For Underlying Futures	TTI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2029 Back Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2029 Back Half Future
Option Style	European
Option Contract Code	TTJ
Underlying Futures Contract	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2029 Back Half Future
Contract Code For Underlying Futures	TTJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2030 Back Half Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2030 Back Half Future
Option Style	European
Option Contract Code	TTK
Underlying Futures Contract	Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2030 Back Half Future
Contract Code For Underlying Futures	TTK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments
Currency	US Dollars
Minimum Tick	\$0.001 per SREC
Settlement Price Precision	\$0.001 per SREC
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Verified Emission Reduction - CORSIA-Eligible Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Verified Emission Reduction - CORSIA-Eligible Future
Option Style	European
Option Contract Code	VER
Underlying Futures Contract	Verified Emission Reduction - CORSIA-Eligible Future
Contract Code For Underlying Futures	VER
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per MT
Settlement Price Precision	\$0.001 per MT
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly expirations for the current year and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Vintage 2024 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Washington Carbon Allowance Vintage 2024 Future
Option Style	European
Option Contract Code	WBH
Underlying Futures Contract	Washington Carbon Allowance Vintage 2024 Future
Contract Code For Underlying Futures	WBH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Quarterly contracts for current year, plus an additional 2 years. The exchange may list any other calendar month contract off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Vintage 2025 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Washington Carbon Allowance Vintage 2025 Future
Option Style	European
Option Contract Code	WBI
Underlying Futures Contract	Washington Carbon Allowance Vintage 2025 Future
Contract Code For Underlying Futures	WBI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Quarterly contracts for current year, plus an additional 2 years. The exchange may list any other calendar month contract off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Vintage 2026 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Washington Carbon Allowance Vintage 2026 Future
Option Style	European
Option Contract Code	WBJ
Underlying Futures Contract	Washington Carbon Allowance Vintage 2026 Future
Contract Code For Underlying Futures	WBJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Quarterly contracts for current year, plus an additional 2 years. The exchange may list any other calendar month contract off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Vintage 2027 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Washington Carbon Allowance Vintage 2027 Future
Option Style	European
Option Contract Code	WBK
Underlying Futures Contract	Washington Carbon Allowance Vintage 2027 Future
Contract Code For Underlying Futures	WBK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Quarterly contracts for current year, plus an additional 2 years. The exchange may list any other calendar month contract off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2021 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Vintage 2021 Future
Option Style	European
Option Contract Code	WCE
Underlying Futures Contract	California Carbon Allowance Vintage 2021 Future
Contract Code For Underlying Futures	WCE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2022 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Vintage 2022 Future
Option Style	European
Option Contract Code	WCF
Underlying Futures Contract	California Carbon Allowance Vintage 2022 Future
Contract Code For Underlying Futures	WCF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for current year (starting from March 2019), plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2023 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Vintage 2023 Future
Option Style	European
Option Contract Code	WCG
Underlying Futures Contract	California Carbon Allowance Vintage 2023 Future
Contract Code For Underlying Futures	WCG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2024 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Vintage 2024 Future
Option Style	European
Option Contract Code	WCH
Underlying Futures Contract	California Carbon Allowance Vintage 2024 Future
Contract Code For Underlying Futures	WCH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2025 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Vintage 2025 Future
Option Style	European
Option Contract Code	WCI
Underlying Futures Contract	California Carbon Allowance Vintage 2025 Future
Contract Code For Underlying Futures	WCI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2026 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Vintage 2026 Future
Option Style	European
Option Contract Code	WCJ
Underlying Futures Contract	California Carbon Allowance Vintage 2026 Future
Contract Code For Underlying Futures	WCJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2027 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Vintage 2027 Future
Option Style	European
Option Contract Code	WCK
Underlying Futures Contract	California Carbon Allowance Vintage 2027 Future
Contract Code For Underlying Futures	WCK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2028 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Vintage 2028 Future
Option Style	European
Option Contract Code	WCL
Underlying Futures Contract	California Carbon Allowance Vintage 2028 Future
Contract Code For Underlying Futures	WCL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2029 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Vintage 2029 Future
Option Style	European
Option Contract Code	WCM
Underlying Futures Contract	California Carbon Allowance Vintage 2029 Future
Contract Code For Underlying Futures	WCM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Vintage 2030 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Vintage 2030 Future
Option Style	European
Option Contract Code	WCN
Underlying Futures Contract	California Carbon Allowance Vintage 2030 Future
Contract Code For Underlying Futures	WCN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Vintage 2023 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Washington Carbon Allowance Vintage 2023 Future
Option Style	European
Option Contract Code	WKG
Underlying Futures Contract	Washington Carbon Allowance Vintage 2023 Future
Contract Code For Underlying Futures	WBG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Quarterly contracts for current year, plus an additional 2 years. The exchange may list any other calendar month contract off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate.
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2021 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Specific Vintage 2021 Future
Option Style	European
Option Contract Code	WSE
Underlying Futures Contract	California Carbon Allowance Specific Vintage 2021 Future
Contract Code For Underlying Futures	WSE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2022 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Specific Vintage 2022 Future
Option Style	European
Option Contract Code	WSF
Underlying Futures Contract	California Carbon Allowance Specific Vintage 2022 Future
Contract Code For Underlying Futures	WSF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for current year (starting from March 2019), plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2023 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Specific Vintage 2023 Future
Option Style	European
Option Contract Code	WSG
Underlying Futures Contract	California Carbon Allowance Specific Vintage 2023 Future
Contract Code For Underlying Futures	WSG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for the current year beginning with March of 2020, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2024 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Specific Vintage 2024 Future
Option Style	European
Option Contract Code	WSH
Underlying Futures Contract	California Carbon Allowance Specific Vintage 2024 Future
Contract Code For Underlying Futures	WSH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for the current year beginning with April of 2021, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2025 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Specific Vintage 2025 Future
Option Style	European
Option Contract Code	WSI
Underlying Futures Contract	California Carbon Allowance Specific Vintage 2025 Future
Contract Code For Underlying Futures	WSI
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2022. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2026 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Specific Vintage 2026 Future
Option Style	European
Option Contract Code	WSJ
Underlying Futures Contract	California Carbon Allowance Specific Vintage 2026 Future
Contract Code For Underlying Futures	WSJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2023. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2027 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Specific Vintage 2027 Future
Option Style	European
Option Contract Code	WSK
Underlying Futures Contract	California Carbon Allowance Specific Vintage 2027 Future
Contract Code For Underlying Futures	WSK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2024. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2028 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Specific Vintage 2028 Future
Option Style	European
Option Contract Code	WSL
Underlying Futures Contract	California Carbon Allowance Specific Vintage 2028 Future
Contract Code For Underlying Futures	WSL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2025. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2029 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Specific Vintage 2029 Future
Option Style	European
Option Contract Code	WSM
Underlying Futures Contract	California Carbon Allowance Specific Vintage 2029 Future
Contract Code For Underlying Futures	WSM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2026. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

California Carbon Allowance Specific Vintage 2030 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the California Carbon Allowance Specific Vintage 2030 Future
Option Style	European
Option Contract Code	WSN
Underlying Futures Contract	California Carbon Allowance Specific Vintage 2030 Future
Contract Code For Underlying Futures	WSN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per California Carbon Allowance
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2027. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D6 Renewable Identification Numbers Vintage 2026 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the D6 Renewable Identification Numbers Vintage 2026 Future
Option Style	European
Option Contract Code	RMH
Underlying Futures Contract	D6 Renewable Identification Numbers Vintage 2026 Future
Contract Code For Underlying Futures	RMH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts'™ position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D4 Renewable Identification Numbers Vintage 2026 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the D4 Renewable Identification Numbers Vintage 2026 Future
Option Style	European
Option Contract Code	RNH
Underlying Futures Contract	D4 Renewable Identification Numbers Vintage 2026 Future
Contract Code For Underlying Futures	RNH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts'™ position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D5 Renewable Identification Numbers Vintage 2026 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the D5 Renewable Identification Numbers Vintage 2026 Future
Option Style	European
Option Contract Code	ROH
Underlying Futures Contract	D5 Renewable Identification Numbers Vintage 2026 Future
Contract Code For Underlying Futures	ROH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts'™ position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

D3 Renewable Identification Numbers Vintage 2026 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the D3 Renewable Identification Numbers Vintage 2026 Future
Option Style	European
Option Contract Code	RPH
Underlying Futures Contract	D3 Renewable Identification Numbers Vintage 2026 Future
Contract Code For Underlying Futures	RPH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Washington Carbon Allowance Vintage 2028 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Washington Carbon Allowance Vintage 2028 Future
Option Style	European
Option Contract Code	WBL
Underlying Futures Contract	Washington Carbon Allowance Vintage 2028 Future
Contract Code For Underlying Futures	WBL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per Washington Carbon Allowance
Settlement Price Precision	\$0.001 per Washington Carbon Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Quarterly contracts for current year, plus an additional 2 years. The exchange may list any other calendar month contract off the standard listing cycle for up to 10 years.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts'™ position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Henry Hub Penultimate Monthly Natural Gas Option 2,500 (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Henry Hub Penultimate Monthly Natural Gas Contract 2,500
Option Style	European
Option Contract Code	HWX
Underlying Futures Contract	Henry Hub Penultimate Monthly Natural Gas Contract 2,500
Contract Code For Underlying Futures	PHH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the underlying futures contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.25 increment strike prices. 10 strikes above and below the at-the-money Strike Price per contract. The at-the-money strike price is the closest interval nearest to the previous business day's settlement price of the underlying contract. User-defined strike prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per MMBtu
Settlement Price Precision	\$0.0001 per MMBtu
Last Trading Day	Trading shall cease at 2:30 pm EPT on the fourth CME Business Day prior to the first calendar day of the contract month.
Contract Series	Up to 84 months
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate.
Exercise	Exercise of "in-the-money" options is automatic on the Last Trading Day. Clearing members that are long options have until 4:30 pm on the Last Trading Day to indicate whether they will exercise expiring "out-of-the-money" options, or allow the "in-the-money" options to expire without exercise based on the settlement price of the underlying futures on that day. When exercised against, option sellers will be selected on a pro-rata basis, at the Exchange's discretion.
Settlement Method	Exercise into underlying futures contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Henry Hub Penultimate Monthly Natural Gas Option 10,000 (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the Henry Hub Penultimate Monthly Natural Gas Contract 10,000
Option Style	European
Option Contract Code	HWY
Underlying Futures Contract	Henry Hub Penultimate Monthly Natural Gas Contract 10,000
Contract Code For Underlying Futures	NHP
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the underlying futures contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.05 increment strike prices. 50 strikes above and below the at-the-money Strike Price per contract. The at-the-money strike price is the closest interval nearest to the previous business day's settlement price of the underlying contract. User-defined strike prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per MMBtu
Settlement Price Precision	\$0.0001 per MMBtu
Last Trading Day	Trading shall cease at 2:30 pm EPT on the fourth CME Business Day prior to the first calendar day of the contract month.
Contract Series	Up to 84 months
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate.
Exercise	Exercise of "in-the-money" options is automatic on the Last Trading Day. Clearing members that are long options have until 4:30 pm on the Last Trading Day to indicate whether they will exercise expiring "out-of-the-money" options, or allow the "in-the-money" options to expire without exercise based on the settlement price of the underlying futures on that day. When exercised against, option sellers will be selected on a pro-rata basis, at the Exchange's discretion.
Settlement Method	Exercise into underlying futures contract
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Henry Hub Penultimate Monthly Natural Gas Option 10,000

ITEM	SPECIFICATION
Contract Description	An option of the Henry Hub Penultimate Monthly Natural Gas Contract 10,000
Option Style	European
Option Contract Code	NHP
Underlying Futures Contract	Henry Hub Penultimate Monthly Natural Gas Contract 10,000
Contract Code For Underlying Futures	NHP
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the underlying futures contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.05 increment strike prices. 50 strikes above and below the at-the-money Strike Price per contract. The at-the-money strike price is the closest interval nearest to the previous business day's settlement price of the underlying contract. User-defined strike prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per MMBtu
Settlement Price Precision	\$0.0001 per MMBtu
Last Trading Day	Trading shall cease at 2:30 pm EPT on the fourth CME Business Day prior to the first calendar day of the contract month.
Contract Series	Up to 84 months
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	The Daily Settlement Prices are equivalent to the 2:30 PM EPT daily settlement prices for the corresponding NYMEX Natural Gas European Options Contract (LN). In case NYMEX daily settlement prices are not available, the settlement prices are determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Exercise	Exercise of "in-the-money" options is automatic on the Last Trading Day. Clearing members that are long options have until 4:30 pm on the Last Trading Day to indicate whether they will exercise expiring "out-of-the-money" options, or allow the "in-the-money" options to expire without exercise based on the settlement price of the underlying futures on that day. When exercised against, option sellers will be selected on a pro-rata basis, at the Exchange's discretion.
Settlement Method	Exercise into underlying futures contract

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Henry Hub Penultimate Monthly Natural Gas Option 2,500

ITEM	SPECIFICATION
Contract Description	An option of the Henry Hub Penultimate Monthly Natural Gas Contract 2,500
Option Style	European
Option Contract Code	PHH
Underlying Futures Contract	Henry Hub Penultimate Monthly Natural Gas Contract 2,500
Contract Code For Underlying Futures	PHH
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	One lot of the underlying futures contract
Unit of Trading	1 lot, as defined in Contract Size per Lot
Strike Price	\$0.25 increment strike prices. 10 strikes above and below the at-the-money Strike Price per contract. The at-the-money strike price is the closest interval nearest to the previous business day's settlement price of the underlying contract. User-defined strike prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per MMBtu
Settlement Price Precision	\$0.0001 per MMBtu
Last Trading Day	Trading shall cease at 2:30 pm EPT on the fourth CME Business Day prior to the first calendar day of the contract month.
Contract Series	Up to 84 months
Premium/NLV	The premium on the option is paid/received on the next settlement cycle following the trade. Net Liquidating Value (NLV) will be re-calculated based on the relevant settlement prices during each settlement cycle. For buyers of options, the NLV credit will be used to offset their Initial Margin (IM) requirement; for sellers of options, the NLV debit must be covered in the same manner as the IM requirement. NLV will go to zero at final settlement and VM will be collected/paid on any resulting futures positions
Daily Settlement Price	The Daily Settlement Prices are equivalent to the 2:30 PM EPT daily settlement prices for the corresponding NYMEX Natural Gas European Options Contract (LN). In case NYMEX daily settlement prices are not available, the settlement prices are determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Exercise	Exercise of "in-the-money" options is automatic on the Last Trading Day. Clearing members that are long options have until 4:30 pm on the Last Trading Day to indicate whether they will exercise expiring "out-of-the-money" options, or allow the "in-the-money" options to expire without exercise based on the settlement price of the underlying futures on that day. When exercised against, option sellers will be selected on a pro-rata basis, at the Exchange's discretion.
Settlement Method	Exercise into underlying futures contract

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF