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Proposed
**NYMEX PJM Calendar-Month Daily-LMP Swap (PJM Interconnection, LLC)
Contract**

Rule xxx.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Prices.

Rule xxx.02 Daily Floating Price

A Daily Floating Price will be determined for each peak day of each contract month. Each Daily Floating Price will be equal to the arithmetic average of the PJM West Hub Real Time LMP for peak hours provided by PJM Interconnection, LLC for the peak day.

Rule xxx.021 Peak Days

"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Council holidays.

Rule xxx.022 Peak Hours

Peak hours are the 16 hour period beginning with the hour ending 0800 and end with the hour ending 2300 prevailing local time at the PJM Control Area.

Rule xxx.03 Contract Quantity and Value

The contract quantity shall be 40 MWH (Mega-watt Hours).

Transaction sizes for trading in any delivery month shall be restricted to whole number multiples of the number of peak days remaining in that contract month.

Each futures contract based on the NYMEX PJM Calendar-Month Daily-LMP Swap contract shall be valued as the contract quantity (40 MWH) multiplied by the settlement price.

Rule xxx.04 Contract Months

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

Rule xxx.05 Prices and Fluctuations

Prices shall be quoted in U.S. dollars and cents per MWH. The minimum price fluctuation shall be \$0.01 per MWH. There shall be no maximum price fluctuation.

Rule xxx.06 Termination of Trading

Trading shall cease two business days prior to the last peak day of the contract month.

Rule xxx.07 Final Settlement

Delivery under the NYMEX PJM Calendar-Month Daily-LMP Swap contract shall be by cash settlement. Beginning with the peak day prior to the beginning of the contract month, cash settlement with liquidation will be performed for a proportionate number of outstanding contracts for each position holder each day based on the number of remaining peak days in the contract month. The proportion will equal the ratio of one (1) to the number of remaining peak days. The cash-settlement price will be based on the Daily Floating Price which is determined for the following peak day.

For peak days that are not also business days, cash-settlement will take place on the business day immediately preceding this (these) day(s) separately, and in chronological succession, for each such peak day up to and including the next coincident peak day and business day.

In the event a business day is not also a peak day, no cash-settlement will be performed on the business day immediately prior. Cash-settlement will be resumed on the business day that immediately precedes the next coincident peak day and business day.

Rule xxx.08 Exchange Of Futures For, Or In Connection With Product And Exchange Of Futures For, Or In Connection With Swap Transactions

Any Exchange of Futures for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 6.21B and 6.21C, respectively.

Proposed
**NYMEX PJM Calendar-Week Daily-LMP Swap (PJM Interconnection, LLC)
Contract**

Rule xxx.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Prices.

Rule xxx.02 Daily Floating Price

A Daily Floating Price will be determined for each peak day of each contract week. Each Daily Floating Price will be equal to the arithmetic average of the PJM West Hub Real Time LMP for peak hours provided by PJM Interconnection, LLC for the peak day.

Rule xxx.021 Peak Days

“Peak day” shall mean a Monday through Friday, excluding North American Electric Reliability Council holidays.

Rule xxx.022 Peak Hours

Peak hours are the 16 hour period beginning with the hour ending 0800 and end with the hour ending 2300 prevailing local time at the PJM Control Area.

Rule xxx.03 Contract Quantity and Value

The contract quantity shall be 40 MWH (Mega-watt Hours).

Transaction sizes for trading in any delivery week shall be restricted to whole number multiples of the number of peak days remaining in that contract week.

Each futures contract based on the NYMEX PJM Calendar-Week Daily-LMP Swap contract shall be valued as the contract quantity (40 MWH) multiplied by the settlement price.

Rule xxx.04 Contract Weeks

Trading shall be conducted in contracts in such weeks as shall be determined by the Board of Directors.

Rule xxx.05 Prices and Fluctuations

Prices shall be quoted in U.S. dollars and cents per MWH. The minimum price fluctuation shall be \$0.01 per MWH. There shall be no maximum price fluctuation.

Rule xxx.06 Termination of Trading

Trading shall cease two business days prior to the last peak day of the contract week.

Rule xxx.07 Final Settlement

Delivery under the NYMEX PJM Calendar-Week Daily-LMP Swap contract shall be by cash settlement. Beginning with the peak day prior to the beginning of the contract week, cash settlement with liquidation will be performed for a proportionate number of outstanding contracts for each position holder each day based on the number of remaining peak days in the contract week. The proportion will equal the ratio of one (1) to the number of remaining peak days. The cash-settlement price will be based on the Daily Floating Price which is determined for the following peak day.

For peak days that are not also business days, cash-settlement will take place on the business day immediately preceding this (these) day(s) separately, and in chronological succession, for each such peak day up to and including the next coincident peak day and business day.

In the event a business day is not also a peak day, no cash-settlement will be performed on the business day immediately prior. Cash-settlement will be resumed on the business day that immediately precedes the next coincident peak day and business day.

Rule xxx.08 Exchange Of Futures For, Or In Connection With Product And Exchange Of Futures For, Or In Connection With Swap Transactions

Any Exchange of Futures for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 6.21B and 6.21C, respectively.

Proposed

NYMEX PJM Day-Ahead LMP Swap (PJM Interconnection, LLC) Contract

Rule xxx.01 Scope

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Prices.

Rule xxx.02 Daily Floating Price

A Daily Floating Price will be determined for the next peak day. Each Daily Floating Price will be equal to the arithmetic average of the PJM West Hub Real Time LMP for peak hours provided by PJM Interconnection, LLC for the peak day.

Rule xxx.021 Peak Days

"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Council holidays.

Rule xxx.022 Peak Hours

Peak hours are the 16 hour period beginning with the hour ending 0800 and end with the hour ending 2300 prevailing local time at the PJM Control Area.

Rule xxx.03 Contract Quantity and Value

The contract quantity shall be 40 MWH (Mega-watt Hours).

Each futures contract based on the NYMEX PJM Day-Ahead LMP Swap contract shall be valued as the contract quantity (40 MWH) multiplied by the settlement price.

Rule xxx.04 Contract Days

Trading shall be conducted in contracts for such days as shall be determined by the Board of Directors.

Rule xxx.05 Prices and Fluctuations

Prices shall be quoted in U.S. dollars and cents per MWH. The minimum price fluctuation shall be \$0.01 per MWH. There shall be no maximum price fluctuation.

Rule xxx.06 Termination of Trading

Trading shall cease on the last business day prior to the peak day.

Rule xxx.07 Final Settlement

Delivery under the NYMEX PJM Day-Ahead LMP Swap contract shall be by cash settlement. The cash-settlement price will be based on the Daily Floating Price which is determined for the following peak day.

For peak days that are not also business days, cash-settlement will take place on the business day immediately preceding this day.

Rule xxx.08 Exchange Of Futures For, Or In Connection With Product And Exchange Of Futures For, Or In Connection With Swap Transactions

Any Exchange of Futures for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 6.21B and 6.21C, respectively.