CAISO TH_SP15_GEN-APND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, CAISO TH_SP15_GEN-APND, Day Ahead
Contract Code	FQX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6070 MW
Margin Unit	US Dollars

CAISO TH_SP15_GEN-APND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, CAISO TH_SP15_GEN-APND, Day Ahead
Contract Code	FQW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6934 MW
Margin Unit	US Dollars

ERCOT HB_NORTH Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_NORTH, Day Ahead
Contract Code	FVF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off- Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6651 MW
Margin Unit	US Dollars

ERCOT HB_NORTH Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_NORTH, Day Ahead
Contract Code	FVE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6982 MW
Margin Unit	US Dollars

ERCOT HB_NORTH Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_NORTH, Real Time
Contract Code	FOL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6651 MW
Margin Unit	US Dollars

ERCOT HB_NORTH Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_NORTH, Real Time
Contract Code	FOK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6982 MW
Margin Unit	US Dollars

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISONE .H.INTERNAL_HUB, Day Ahead
Contract Code	AAB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5695 MW
Margin Unit	US Dollars

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISONE .H.INTERNAL_HUB, Day Ahead
Contract Code	AAA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6834 MW
Margin Unit	US Dollars

MISO INDIANA.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO INDIANA.HUB, Day Ahead
Contract Code	BFJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments.For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. https://www.misoenergy.org/Library/Repository/Market Reports/<yyyymmdd>_da_expost_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1680 MW
Margin Unit	US Dollars

MISO INDIANA.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO INDIANA.HUB, Day Ahead
Contract Code	BFI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. These price files can be found at the following link or at successor location. https://www.misoenergy.org/Library/Repository/Market Reports/<yyyymmdd>_da_expost_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1924 MW
Margin Unit	US Dollars

MISO INDIANA.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO INDIANA.HUB, Real Time
Contract Code	FJZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments.For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. https://www.misoenergy.org/Library/Repository/Market Reports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1680 MW
Margin Unit	US Dollars

MISO INDIANA.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO INDIANA.HUB, Real Time
Contract Code	FJY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. https://www.misoenergy.org/Library/Repository/Market Reports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1924 MW
Margin Unit	US Dollars

NYISO HUD VL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO HUD VL, Day Ahead
Contract Code	CXP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2968 MW
Margin Unit	US Dollars

NYISO HUD VL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO HUD VL, Day Ahead
Contract Code	CXO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2968 MW
Margin Unit	US Dollars

NYISO WEST Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO WEST, Day Ahead
Contract Code	DEV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1051 MW
Margin Unit	US Dollars

NYISO WEST Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO WEST, Day Ahead
Contract Code	DEU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3810 MW
Margin Unit	US Dollars

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEP-DAYTON HUB, Day Ahead
Contract Code	DLX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6535 MW
Margin Unit	US Dollars

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AEP-DAYTON HUB, Day Ahead
Contract Code	DLW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	7031 MW
Margin Unit	US Dollars

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEP-DAYTON HUB, Real Time
Contract Code	FKB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6535 MW
Margin Unit	US Dollars

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AEP-DAYTON HUB, Real Time
Contract Code	FKA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	7031 MW
Margin Unit	US Dollars

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM N ILLINOIS HUB, Day Ahead
Contract Code	ERN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5196 MW
Margin Unit	US Dollars

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM N ILLINOIS HUB, Day Ahead
Contract Code	ERM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5938 MW
Margin Unit	US Dollars

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM N ILLINOIS HUB, Real Time
Contract Code	FKD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5196 MW
Margin Unit	US Dollars

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

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM N ILLINOIS HUB, Real Time
Contract Code	FKC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5938 MW
Margin Unit	US Dollars

PJM WESTERN HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM WESTERN HUB, Day Ahead
Contract Code	FHL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	7747 MW
Margin Unit	US Dollars

PJM WESTERN HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM WESTERN HUB, Day Ahead
Contract Code	FHK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	8307 MW
Margin Unit	US Dollars

PJM WESTERN HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM WESTERN HUB, Real Time
Contract Code	FKF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	7747 MW
Margin Unit	US Dollars

PJM WESTERN HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM WESTERN HUB, Real Time
Contract Code	FKE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	8307 MW
Margin Unit	US Dollars

SPP SPPSOUTH_HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, SPP SPPSOUTH_HUB, Day Ahead
Contract Code	LLC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The Seventh business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the seventh business day of January of the current year.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. https://marketplace.spp.org/web/guest/lmp-by-location
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3401 MW
Margin Unit	US Dollars

SPP SPPSOUTH_HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, SPP SPPSOUTH_HUB, Day Ahead
Contract Code	LLA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The Seventh business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the seventh business day of January of the current year.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. https://marketplace.spp.org/web/guest/lmp-by-location
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4115 MW
Margin Unit	US Dollars

PJM FE OHIO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM FE OHIO, Day Ahead
Contract Code	FWX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1614 MW
Margin Unit	US Dollars

PJM FE OHIO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM FE OHIO, Day Ahead
Contract Code	FWW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2005 MW
Margin Unit	US Dollars

ERCOT HB_HOUSTON Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_HOUSTON, Day Ahead
Contract Code	FVD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off- Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4370 MW
Margin Unit	US Dollars

ERCOT HB_HOUSTON Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_HOUSTON, Day Ahead
Contract Code	FVC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4587 MW
Margin Unit	US Dollars

ERCOT HB_HOUSTON Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_HOUSTON, Real Time
Contract Code	FOJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4370 MW
Margin Unit	US Dollars

ERCOT HB_HOUSTON Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_HOUSTON, Real Time
Contract Code	FOI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4587 MW
Margin Unit	US Dollars

ERCOT HB_SOUTH Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_SOUTH, Day Ahead
Contract Code	FVH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off- Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1727 MW
Margin Unit	US Dollars

ERCOT HB_SOUTH Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_SOUTH, Day Ahead
Contract Code	FVG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1813 MW
Margin Unit	US Dollars

ERCOT HB_SOUTH Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_SOUTH, Real Time
Contract Code	FON
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1727 MW
Margin Unit	US Dollars

ERCOT HB_SOUTH Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_SOUTH, Real Time
Contract Code	FOM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1813 MW
Margin Unit	US Dollars

ERCOT HB_WEST Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_WEST, Day Ahead
Contract Code	FVJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1052 MW
Margin Unit	US Dollars

ERCOT HB_WEST Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_WEST, Day Ahead
Contract Code	FVI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1105 MW
Margin Unit	US Dollars

ERCOT HB_WEST Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_WEST, Real Time
Contract Code	FOP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1052 MW
Margin Unit	US Dollars

ERCOT HB_WEST Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_WEST, Real Time
Contract Code	FOO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1105 MW
Margin Unit	US Dollars

MISO MICHIGAN.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MICHIGAN.HUB, Day Ahead
Contract Code	BXX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments.For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available fortrading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. https://www.misoenergy.org/Library/Repository/Market Reports/<yyyymmdd>_da_expost_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4284 MW
Margin Unit	US Dollars

MISO MICHIGAN.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MICHIGAN.HUB, Day Ahead
Contract Code	BXW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. These price files can be found at the following link or at successor location. https://www.misoenergy.org/Library/Repository/Market Reports/<yyyymmdd>_da_expost_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4905 MW
Margin Unit	US Dollars

MISO MINN.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MINN.HUB, Day Ahead
Contract Code	BYB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments.For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. https://www.misoenergy.org/Library/Repository/Market Reports/<yyyymmdd>_da_expost_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2542 MW
Margin Unit	US Dollars

MISO MINN.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MINN.HUB, Day Ahead
Contract Code	BYA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Ex Post LMP for all On-Peak hours. These price files can be found at the following link or at successor location. https://www.misoenergy.org/Library/Repository/Market Reports/<yyyymmdd>_da_expost_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2910 MW
Margin Unit	US Dollars

PJM ATSI Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ATSI, Day Ahead
Contract Code	FZB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 12th planning year (January – May) are available for trading; in January, the new expiries in the 12th calendar year (June – December) are available for trading.~~ The new expiries in the 12th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 11 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1754 MW
Margin Unit	US Dollars

PJM ATSI Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ATSI, Day Ahead
Contract Code	FZA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 12th planning year (January – May) are available for trading; in January, the new expiries in the 12th calendar year (June – December) are available for trading.~~ The new expiries in the 12th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 11 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2180 MW
Margin Unit	US Dollars

PJM JCPL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM JCPL, Day Ahead
Contract Code	EJJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	596 MW
Margin Unit	US Dollars

PJM JCPL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM JCPL, Day Ahead
Contract Code	EJI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	763 MW
Margin Unit	US Dollars

PJM PECO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PECO, Day Ahead
Contract Code	EUZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1165 MW
Margin Unit	US Dollars

PJM PECO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PECO, Day Ahead
Contract Code	EUY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1425 MW
Margin Unit	US Dollars

PJM PEPCO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PEPCO, Day Ahead
Contract Code	EVH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	821 MW
Margin Unit	US Dollars

PJM PEPCO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PEPCO, Day Ahead
Contract Code	EVG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1019 MW
Margin Unit	US Dollars

PJM PPL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PPL, Day Ahead
Contract Code	EWV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1153 MW
Margin Unit	US Dollars

PJM PPL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PPL, Day Ahead
Contract Code	EWU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1424 MW
Margin Unit	US Dollars

PJM PSEG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PSEG, Day Ahead
Contract Code	EXF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1168 MW
Margin Unit	US Dollars

PJM PSEG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PSEG, Day Ahead
Contract Code	EXE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1470 MW
Margin Unit	US Dollars

NWPP MID-COLUMBIA Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NWPP MID-COLUMBIA, Day Ahead
Contract Code	LMQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price for each contract month shall be equal to the final settlement price for the Mid-Columbia Day-Ahead Peak Fixed Price Future (Contract Symbol: MDC), as reported by the Intercontinental Exchange (ICE Futures U.S.).
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2381 MW
Margin Unit	US Dollars

NWPP MID-COLUMBIA Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NWPP MID-COLUMBIA, Day Ahead
Contract Code	LMR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price for each contract month shall be equal to the final settlement price for the Mid-Columbia Day-Ahead Off-Peak Fixed Price Future (Contract Symbol: OMC), as reported by the Intercontinental Exchange (ICE Futures U.S.).
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2109 MW
Margin Unit	US Dollars

PJM AEPIM_RESID_AGG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AEPIM_RESID_AGG, Day Ahead
Contract Code	LFN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	713 MW
Margin Unit	US Dollars

PJM AEPIM_RESID_AGG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEPIM_RESID_AGG, Day Ahead
Contract Code	LFP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	603 MW
Margin Unit	US Dollars

MISO MICHIGAN.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MICHIGAN.HUB, Real Time
Contract Code	FRK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. https://www.misoenergy.org/Library/Repository/Market Reports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4905 MW
Margin Unit	US Dollars

MISO MICHIGAN.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MICHIGAN.HUB, Real Time
Contract Code	FRL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments.For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available fortrading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. https://www.misoenergy.org/Library/Repository/Market Reports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4284 MW
Margin Unit	US Dollars

MISO MINN.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MINN.HUB, Real Time
Contract Code	FSW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. https://www.misoenergy.org/Library/Repository/Market Reports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2910 MW
Margin Unit	US Dollars

MISO MINN.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MINN.HUB, Real Time
Contract Code	FSX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments.For the rest of the year, Off-Peak hours include 0100– 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. https://www.misoenergy.org/Library/Repository/Market Reports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2542 MW
Margin Unit	US Dollars

ERCOT HB_HOUSTON Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_HOUSTON, Day Ahead
Contract Code	GAL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3739 MW
Margin Unit	US Dollars

ERCOT HB_HOUSTON Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_HOUSTON, Day Ahead
Contract Code	GAK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4370 MW
Margin Unit	US Dollars

ERCOT HB_HOUSTON Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_HOUSTON, Real Time
Contract Code	GBB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3739 MW
Margin Unit	US Dollars

ERCOT HB_HOUSTON Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_HOUSTON, Real Time
Contract Code	GBA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4370 MW
Margin Unit	US Dollars

ERCOT HB_NORTH Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_NORTH, Day Ahead
Contract Code	GAN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5691 MW
Margin Unit	US Dollars

ERCOT HB_NORTH Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_NORTH, Day Ahead
Contract Code	GAM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6651 MW
Margin Unit	US Dollars

ERCOT HB_NORTH Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_NORTH, Real Time
Contract Code	GBD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5691 MW
Margin Unit	US Dollars

ERCOT HB_NORTH Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_NORTH, Real Time
Contract Code	GBC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6651 MW
Margin Unit	US Dollars

ERCOT HB_SOUTH Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_SOUTH, Day Ahead
Contract Code	GAP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1478 MW
Margin Unit	US Dollars

ERCOT HB_SOUTH Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_SOUTH, Day Ahead
Contract Code	GAO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1727 MW
Margin Unit	US Dollars

ERCOT HB_SOUTH Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_SOUTH, Real Time
Contract Code	GBF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1478 MW
Margin Unit	US Dollars

ERCOT HB_SOUTH Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_SOUTH, Real Time
Contract Code	GBE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1727 MW
Margin Unit	US Dollars

ERCOT HB_WEST Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_WEST, Day Ahead
Contract Code	GAR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	900 MW
Margin Unit	US Dollars

ERCOT HB_WEST Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_WEST, Day Ahead
Contract Code	GAQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1052 MW
Margin Unit	US Dollars

ERCOT HB_WEST Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_WEST, Real Time
Contract Code	GBH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	900 MW
Margin Unit	US Dollars

ERCOT HB_WEST Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_WEST, Real Time
Contract Code	GBG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1052 MW
Margin Unit	US Dollars

ERCOT HB_PAN Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_PAN, Day Ahead
Contract Code	LPU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1,292 MW
Margin Unit	US Dollars

ERCOT HB_PAN Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_PAN, Day Ahead
Contract Code	LPV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On- Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1,525 MW
Margin Unit	US Dollars

ERCOT HB_PAN Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_PAN, Real Time
Contract Code	LPY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1,292 MW
Margin Unit	US Dollars

ERCOT HB_PAN Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_PAN, Real Time
Contract Code	LPZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1,525 MW
Margin Unit	US Dollars

ERCOT HB_PAN Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_PAN, Day Ahead
Contract Code	LPT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1,211 MW
Margin Unit	US Dollars

ERCOT HB_PAN Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_PAN, Day Ahead
Contract Code	LPS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1,427 MW
Margin Unit	US Dollars

ERCOT HB_PAN Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_PAN, Real Time
Contract Code	LPX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1,211 MW
Margin Unit	US Dollars

ERCOT HB_PAN Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_PAN, Real Time
Contract Code	LPW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, based on 1 MW for each hour of the contract
Lot Size	Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT.
Currency	US Dollars
Min Price Fluctuation	$0.0001 per MWh
Minimum Tick	$0.0001 per MWh
First Trading Day	~~The fourth business day of June or January. In June, the new expiries in the 13th planning year (January – May) are available for trading; in January, the new expiries in the 13th calendar year (June – December) are available for trading.~~ The new expiries in the 13th calendar year are available for trading on the fourth business day of January of the current year.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	Current calendar~~/planning~~ year plus 12 full calendar ~~or planning~~ years
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1,427 MW
Margin Unit	US Dollars