

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 196 KATY34.5 KVTCROPWF, Day Ahead |
| Contract Code | HIW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 196 KATY34.5 KVTCROPWF for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 75 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 196 KATY34.5 KVTCROPWF, Day Ahead |
| Contract Code | HIX |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 196 KATY34.5 KVTCROPWF for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 75 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 1 LASALL24 KVLA-2, Day Ahead |
| Contract Code | GG5 |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 1 LASALL24 KVLA-2 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 585 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 1 LASALL24 KVLA-2, Day Ahead |
| Contract Code | GGT |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 1 LASALL24 KVLA-2 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 585 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 20 BRAID24 KVBR-2, Day Ahead |
| Contract Code | GGU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 20 BRAID24 KVBR-2 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 612 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 20 BRAID24 KVBR-2, Day Ahead |
| Contract Code | GGV |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 20 BRAID24 KVBR-2 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 612 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 21 KINCA20 KVKN-1, Day Ahead |
| Contract Code | IBW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 21 KINCA20 KVKN-1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 330 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 21 KINCA20 KVKN-1, Day Ahead |
| Contract Code | IBX |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 21 KINCA20 KVKN-1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 330 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 29 JOLIE24 KVJO-7, Day Ahead |
| Contract Code | IBY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 29 JOLIE24 KVJO-7 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 330 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 29 JOLIE24 KVJO-7, Day Ahead |
| Contract Code | IBZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 29 JOLIE24 KVJO-7 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 330 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 3 POWER24 KVPO-5, Day Ahead |
| Contract Code | ICA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 3 POWER24 KVPO-5 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 446 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 3 POWERT24 KVPO-5 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 3 POWERT24 KVPO-5, Day Ahead |
| Contract Code | ICB |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 3 POWERT24 KVPO-5 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 446 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 4 QUAD C18 KVQC-1, Day Ahead |
| Contract Code | GJU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 4 QUAD C18 KVQC-1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmcs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 505 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 4 QUAD C18 KVQC-1, Day Ahead |
| Contract Code | GJV |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 4 QUAD C18 KVQC-1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 505 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 4 QUAD C18 KVQC-2, Day Ahead |
| Contract Code | LNM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 4 QUAD C18 KVQC-2 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmcs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 505 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 4 QUAD C18 KVQC-2, Day Ahead |
| Contract Code | LNN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 4 QUAD C18 KVQC-2 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 505 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 55 HEGEW138 KVCIDGRF, Day Ahead |
| Contract Code | HSQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 55 HEGEW138 KVCIDGRF for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmcs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 55 HEGEW138 KVCIDGRF, Day Ahead |
| Contract Code | HSR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 55 HEGEW138 KVCIDGRF for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 6 BYRON25 KVBY-1, Day Ahead |
| Contract Code | GCY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 6 BYRON25 KVBY-1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 612 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 6 BYRON25 KVBY-1, Day Ahead |
| Contract Code | GCZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 6 BYRON25 KVBY-1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 612 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 6 BYRON25 KVBVY-2, Day Ahead |
| Contract Code | GJW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 6 BYRON25 KVBVY-2 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 612 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 6 BYRON25 KVBY-2, Day Ahead |
| Contract Code | GJX |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 6 BYRON25 KVBY-2 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 612 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 942 NEL18 KVG1 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM 942 NEL18 KVG1, Day Ahead |
| Contract Code | LMU |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 13 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 157 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 942 NELS18 KVGT1 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM 942 NELS18 KVGT1, Day Ahead |
| Contract Code | LMV |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 13 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 157 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 945 CRET13.5 KVCT-1, Day Ahead |
| Contract Code | HSS |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 945 CRET13.5 KVCT-1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 87 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 945 CRET13.5 KVCT-1, Day Ahead |
| Contract Code | HST |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 945 CRET13.5 KVCT-1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 87 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM 946 UNIV13.5 KVUP31-1, Day Ahead |
| Contract Code | LRW |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 88 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM 946 UNIV13.5 KVUP31-1, Day Ahead |
| Contract Code | LRX |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 88 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM 946 UNIV13.5 KVUP31-1, Day Ahead |
| Contract Code | LRY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 946 UNIV13.5 KVUP31-1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmcs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 88 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM 946 UNIV13.5 KVUP31-1, Day Ahead |
| Contract Code | LRZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 946 UNIV13.5 KVUP31-1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 88 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM 951 AURO13.5 KVAR5, Day Ahead |
| Contract Code | LTA |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 318 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM 951 AURO13.5 KVAR5, Day Ahead |
| Contract Code | LTB |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 318 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM 951 AURO13.5 KVAR5, Day Ahead |
| Contract Code | LTC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 951 AURO13.5 KVAR5 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmcs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 318 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM 951 AURO13.5 KVAR5, Day Ahead |
| Contract Code | LTD |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 951 AURO13.5 KVAR5 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 318 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM 952 ROCK16 KVRO11, Day Ahead |
| Contract Code | LTE |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 79 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM 952 ROCK16 KVRO11, Day Ahead |
| Contract Code | LTF |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 79 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM 952 ROCK16 KVRO11, Day Ahead |
| Contract Code | LTG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 952 ROCK16 KVRO11 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 79 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM 952 ROCK16 KVRO11, Day Ahead |
| Contract Code | LTH |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 952 ROCK16 KVRO11 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 79 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM 970 UP N13.5 KVUN-1, Day Ahead |
| Contract Code | LTI |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 181 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM 970 UP N13.5 KVUN-1, Day Ahead |
| Contract Code | LTJ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 181 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM 970 UP N13.5 KVUN-1, Day Ahead |
| Contract Code | LTK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 970 UP N13.5 KVUN-1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 181 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM 970 UP N13.5 KVUN-1, Day Ahead |
| Contract Code | LTL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 970 UP N13.5 KVUN-1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 181 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 989 TWIN34.5 KVHTRAILWF, Day Ahead |
| Contract Code | HIY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 989 TWIN34.5 KVHTRAILWF for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 50 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 989 TWIN34.5 KVHTRAILWF, Day Ahead |
| Contract Code | HIZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 989 TWIN34.5 KVHTRAILWF for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 50 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM ADKINS13.8 KVGT1, Day Ahead |
| Contract Code | LNy |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 141 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM ADKINS13.8 KVGT1, Day Ahead |
| Contract Code | LNZ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 141 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM AECO, Day Ahead |
| Contract Code | DLO |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 351 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM AECO, Day Ahead |
| Contract Code | DLP |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 292 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AECO, Day Ahead |
| Contract Code | GDA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AECO for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 351 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AECO, Day Ahead |
| Contract Code | GDB |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AECO for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmpts (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 292 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM AECO_RESID_AGG, Day Ahead |
| Contract Code | LFF |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 329 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM AECO_RESID_AGG, Day Ahead |
| Contract Code | LFH |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 273 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AECO_RESID_AGG, Day Ahead |
| Contract Code | LFE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AECO_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 329 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AECO_RESID_AGG, Day Ahead |
| Contract Code | LFG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AECO_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 273 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM AEP, Day Ahead |
| Contract Code | DLQ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 4312 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM AEP, Day Ahead |
| Contract Code | DLR |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 3646 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEP, Day Ahead |
| Contract Code | GDC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 4312 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEP, Day Ahead |
| Contract Code | GDD |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 3646 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM AEPAPCO_RESID_AGG, Day Ahead |
| Contract Code | LFJ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1325 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM AEPAPCO_RESID_AGG, Day Ahead |
| Contract Code | LFL |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1120 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEPAPCO_RESID_AGG, Day Ahead |
| Contract Code | LFI |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEPAPCO_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1325 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEPAPCO_RESID_AGG, Day Ahead |
| Contract Code | LFK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEPAPCO_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1120 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 7031 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 6535 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM AEP-DAYTON HUB, Day Ahead |
| Contract Code | HXO |
| 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 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 5441 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM AEP-DAYTON HUB, Day Ahead |
| Contract Code | HXP |
| 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) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 6535 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmpps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 7031 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 6535 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM AEP-DAYTON HUB, Real Time |
| Contract Code | HXM |
| 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 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 5441 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM AEP-DAYTON HUB, Real Time |
| Contract Code | HXN |
| 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) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 6535 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEP-DAYTON HUB, Day Ahead |
| Contract Code | GDE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP-DAYTON HUB for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 7031 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEP-DAYTON HUB, Day Ahead |
| Contract Code | GDF |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP-DAYTON HUB for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 6535 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 713 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 603 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEPIM_RESID_AGG, Day Ahead |
| Contract Code | LFM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEPIM_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 713 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEPIM_RESID_AGG, Day Ahead |
| Contract Code | LFO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEPIM_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 603 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM AEPKY_RESID_AGG, Day Ahead |
| Contract Code | LFR |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 233 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM AEPKY_RESID_AGG, Day Ahead |
| Contract Code | LFT |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 197 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEPKY_RESID_AGG, Day Ahead |
| Contract Code | LFQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEPKY_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 233 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEPKY_RESID_AGG, Day Ahead |
| Contract Code | LFS |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEPKY_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 197 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM AEPOHIO_RESID_AGG, Day Ahead |
| Contract Code | LFV |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1882 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM AEPOHIO_RESID_AGG, Day Ahead |
| Contract Code | LFX |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1591 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEPOHIO_RESID_AGG, Day Ahead |
| Contract Code | LFU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEPOHIO_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1882 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEPOHIO_RESID_AGG, Day Ahead |
| Contract Code | LFW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEPOHIO_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1591 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AMOS26 KVAM2, Day Ahead |
| Contract Code | GGW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AMOS26 KVAM2 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 733 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AMOS26 KVAM2, Day Ahead |
| Contract Code | GGX |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AMOS26 KVAM2 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 733 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AMOS26 KVAM3, Day Ahead |
| Contract Code | GDG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AMOS26 KVAM3 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 733 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AMOS26 KVAM3, Day Ahead |
| Contract Code | GDH |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AMOS26 KVAM3 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 733 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM APS, Day Ahead |
| Contract Code | DMY |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1504 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM APS, Day Ahead |
| Contract Code | DMZ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1260 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM APS, Day Ahead |
| Contract Code | GDI |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of APS for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1504 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM APS, Day Ahead |
| Contract Code | GDJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of APS for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1260 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM APS_RESID_AGG, Day Ahead |
| Contract Code | LFZ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1478 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM APS_RESID_AGG, Day Ahead |
| Contract Code | LGB |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1238 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM APS_RESID_AGG, Day Ahead |
| Contract Code | LFY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of APS_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1478 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM APS_RESID_AGG, Day Ahead |
| Contract Code | LGA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of APS_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1238 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ASYLUM23 KVLIBRTY10 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM ASYLUM23 KVLIBRTY10, Day Ahead |
| Contract Code | LRS |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 217 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ASYLUM23 KVLIBRTY10 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM ASYLUM23 KVLIBRTY10, Day Ahead |
| Contract Code | LRT |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 217 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ASYLUM23 KVLIBRTY20 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM ASYLUM23 KVLIBRTY20, Day Ahead |
| Contract Code | LRU |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 217 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ASYLUM23 KVLIBRTY20 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM ASYLUM23 KVLIBRTY20, Day Ahead |
| Contract Code | LRV |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 217 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 11 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2180 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 11 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1754 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM ATSI, Real Time |
| Contract Code | FZC |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2180 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM ATSI, Real Time |
| Contract Code | FZD |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1754 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM ATSI, Day Ahead |
| Contract Code | GDK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ATSI for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2180 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM ATSI, Day Ahead |
| Contract Code | GDL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ATSI for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1754 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AVONLAK214 KVUN7 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AVONLAK214 KVUN7, Day Ahead |
| Contract Code | GJY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AVONLAK214 KVUN7 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 199 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AVONLAK214 KVUN7 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AVONLAK214 KVUN7, Day Ahead |
| Contract Code | GJZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AVONLAK214 KVUN7 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 199 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AVONLAK220 KVUN9 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AVONLAK220 KVUN9, Day Ahead |
| Contract Code | HTK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AVONLAK220 KVUN9 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 199 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AVONLAK220 KVUN9 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AVONLAK220 KVUN9, Day Ahead |
| Contract Code | HTL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AVONLAK220 KVUN9 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 199 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BATHCO20 KVGM1 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM BATHCO20 KVGM1, Day Ahead |
| Contract Code | LTM |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 715 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BATHCO20 KVGM1 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM BATHCO20 KVGM1, Day Ahead |
| Contract Code | LTN |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 715 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BATHCO20 KVGM1, Day Ahead |
| Contract Code | GKA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BATHCO20 KVGM1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 716 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BATHCO20 KVGM1, Day Ahead |
| Contract Code | GKB |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BATHCO20 KVGM1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 716 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM BATH COUNTY GEN, Day Ahead |
| Contract Code | LRM |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 715 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM BATH COUNTY GEN, Day Ahead |
| Contract Code | LRN |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 715 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BATH COUNTY GEN, Day Ahead |
| Contract Code | LRQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BATH COUNTY GEN for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 715 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BATH COUNTY GEN, Day Ahead |
| Contract Code | LRR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BATH COUNTY GEN for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 715 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BEAV DUQ22 KVUNIT1, Day Ahead |
| Contract Code | GDM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BEAV DUQ22 KVUNIT1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 462 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BEAV DUQ22 KVUNIT1, Day Ahead |
| Contract Code | GDN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BEAV DUQ22 KVUNIT1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 462 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BEAVER13.2 KVWL-A, Day Ahead |
| Contract Code | GKC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BEAVER13.2 KVWL-A for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 37 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BEAVER13.2 KVWL-A, Day Ahead |
| Contract Code | GKD |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BEAVER13.2 KVWL-A for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 37 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM BGE, Day Ahead |
| Contract Code | DPQ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1061 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM BGE, Day Ahead |
| Contract Code | DPR |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 883 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM BGE, Real Time |
| Contract Code | FRS |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1061 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM BGE, Real Time |
| Contract Code | FRT |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 883 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BGE, Day Ahead |
| Contract Code | GDO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BGE for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1061 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BGE, Day Ahead |
| Contract Code | GDP |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BGE for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 883 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM BGE_RESID_AGG, Day Ahead |
| Contract Code | LGD |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1061 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM BGE_RESID_AGG, Day Ahead |
| Contract Code | LGF |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 883 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BGE_RESID_AGG, Day Ahead |
| Contract Code | LGC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BGE_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1061 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BGE_RESID_AGG, Day Ahead |
| Contract Code | LGE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BGE_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 883 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BRANDONS24 KVGGEN 01, Day Ahead |
| Contract Code | GGY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRANDONS24 KVGGEN 01 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 343 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BRANDONS24 KVGGEN 01, Day Ahead |
| Contract Code | GGZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRANDONS24 KVGGEN 01 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 343 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BRUNNERI24 KVUNIT03, Day Ahead |
| Contract Code | GDQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRUNNERI24 KVUNIT03 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 392 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BRUNNERI24 KVUNIT03, Day Ahead |
| Contract Code | GDR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRUNNERI24 KVUNIT03 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 392 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BRUNSWICK, Day Ahead |
| Contract Code | GDS |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRUNSWICK for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 179 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BRUNSWICK, Day Ahead |
| Contract Code | GDT |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRUNSWICK for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 179 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CALVERTC22 KVGGEN 02, Day Ahead |
| Contract Code | GDU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CALVERTC22 KVGGEN 02 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 457 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CALVERTC22 KVGEN 02, Day Ahead |
| Contract Code | GDV |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CALVERTC22 KVGEN 02 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 457 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CALVERTC25 KVGEN 01, Day Ahead |
| Contract Code | GDW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CALVERTC25 KVGEN 01 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 457 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CALVERTC25 KVGEN 01, Day Ahead |
| Contract Code | GDX |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CALVERTC25 KVGEN 01 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 457 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CHALKPT20 KVCHLKG1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CHALKPT20 KVCHLKG1, Day Ahead |
| Contract Code | HTM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CHALKPT20 KVCHLKG1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 662 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CHALKPT20 KVCHLKG1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CHALKPT20 KVCHLKG1, Day Ahead |
| Contract Code | HTN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CHALKPT20 KVCHLKG1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 662 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CHESWICK24 KVUNIT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CHESWICK24 KVUNIT1, Day Ahead |
| Contract Code | GHA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CHESWICK24 KVUNIT1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 159 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CHESWICK24 KVUNIT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CHESWICK24 KVUNIT1, Day Ahead |
| Contract Code | GHB |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CHESWICK24 KVUNIT1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 159 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CLOVER25 KVG2, Day Ahead |
| Contract Code | GDY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CLOVER25 KVG2 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 212 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CLOVER25 KVG2, Day Ahead |
| Contract Code | GDZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CLOVER25 KVG2 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 212 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM COMED, Day Ahead |
| Contract Code | DVO |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 3439 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM COMED, Day Ahead |
| Contract Code | DVP |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2760 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM COMED, Real Time |
| Contract Code | FUA |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 3439 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM COMED, Real Time |
| Contract Code | FUB |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2760 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM COMED, Day Ahead |
| Contract Code | GEA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COMED for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmpts (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 3439 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM COMED, Day Ahead |
| Contract Code | GEB |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COMED for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2760 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM COMED_RESID_AGG, Day Ahead |
| Contract Code | LGH |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 3319 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM COMED_RESID_AGG, Day Ahead |
| Contract Code | LGJ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2664 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM COMED_RESID_AGG, Day Ahead |
| Contract Code | LGG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COMED_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 3319 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM COMED_RESID_AGG, Day Ahead |
| Contract Code | LGI |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COMED_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2664 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CONEMAUG22 KVUNIT 1, Day Ahead |
| Contract Code | GEC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CONEMAUG22 KVUNIT 1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 471 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CONEMAUG22 KVUNIT 1, Day Ahead |
| Contract Code | GED |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CONEMAUG22 KVUNIT 1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 471 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CONOWING13 KVGGEN1, Day Ahead |
| Contract Code | GHC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CONOWING13 KVGGEN1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 127 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CONOWING13 KVGGEN1, Day Ahead |
| Contract Code | GHD |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CONOWING13 KVGGEN1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 127 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM COOK26 KVCK1, Day Ahead |
| Contract Code | GHE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COOK26 KVCK1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 571 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM COOK26 KVCK1, Day Ahead |
| Contract Code | GHF |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COOK26 KVCK1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 571 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM COOK26 KVCK2, Day Ahead |
| Contract Code | GHG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COOK26 KVCK2 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 571 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM COOK26 KVCK2, Day Ahead |
| Contract Code | GHH |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COOK26 KVCK2 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 571 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CPP, Day Ahead |
| Contract Code | GVY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CPP for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 38 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CPP, Day Ahead |
| Contract Code | GVZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CPP for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 31 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CROWNPNT21 KVSTG1 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM CROWNPNT21 KVSTG1, Day Ahead |
| Contract Code | LTO |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 188 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CROWNPNT21 KVSTG1 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM CROWNPNT21 KVSTG1, Day Ahead |
| Contract Code | LTP |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 188 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM CROWNPNT21 KVSTG1, Day Ahead |
| Contract Code | LTQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CROWNPNT21 KVSTG1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 188 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM CROWNPNT21 KVSTG1, Day Ahead |
| Contract Code | LTR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CROWNPNT21 KVSTG1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 188 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DAVISBES25 KVDB10, Day Ahead |
| Contract Code | HJK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAVISBES25 KVDB10 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 231 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DAVISBES25 KVDB10, Day Ahead |
| Contract Code | HJL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAVISBES25 KVDB10 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 231 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM DAY, Day Ahead |
| Contract Code | DYI |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 733 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM DAY, Day Ahead |
| Contract Code | DYJ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 584 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DAY, Day Ahead |
| Contract Code | GEE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAY for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 733 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DAY, Day Ahead |
| Contract Code | GEF |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAY for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 584 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM DAY_RESID_AGG, Day Ahead |
| Contract Code | LGL |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 733 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM DAY_RESID_AGG, Day Ahead |
| Contract Code | LGN |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 585 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DAY_RESID_AGG, Day Ahead |
| Contract Code | LGK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAY_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 733 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DAY_RESID_AGG, Day Ahead |
| Contract Code | LGM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAY_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 585 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DECAM GAS GEN, Day Ahead |
| Contract Code | GKW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DECAM GAS GEN for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 650 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DECAM GAS GEN, Day Ahead |
| Contract Code | GKX |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DECAM GAS GEN for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 650 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEK Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM DEK, Day Ahead |
| Contract Code | HQS |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 125 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEK Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM DEK, Day Ahead |
| Contract Code | HQT |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 103 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DEK, Day Ahead |
| Contract Code | HQU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEK for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 125 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DEK, Day Ahead |
| Contract Code | HQV |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEK for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 103 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM DEOK, Day Ahead |
| Contract Code | GAA |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 846 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM DEOK, Day Ahead |
| Contract Code | GAB |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 697 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DEOK, Day Ahead |
| Contract Code | GEG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEOK for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 846 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DEOK, Day Ahead |
| Contract Code | GEH |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEOK for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmpts (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 697 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM DEOK_RESID_AGG, Day Ahead |
| Contract Code | LGP |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 721 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM DEOK_RESID_AGG, Day Ahead |
| Contract Code | LGR |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 594 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DEOK_RESID_AGG, Day Ahead |
| Contract Code | LGO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEOK_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 721 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DEOK_RESID_AGG, Day Ahead |
| Contract Code | LGQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEOK_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 594 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM DICKERSO13 KVSTADG1 Monthly Day Ahead On-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DICKERSO13 KVSTADG1, Day Ahead |
| Contract Code | HTO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DICKERSO13 KVSTADG1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 233 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM DICKERSO13 KVSTADG1 Monthly Day Ahead Off-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DICKERSO13 KVSTADG1, Day Ahead |
| Contract Code | HTP |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DICKERSO13 KVSTADG1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 233 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM DOM, Day Ahead |
| Contract Code | DZS |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2997 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM DOM, Day Ahead |
| Contract Code | DZT |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2498 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DOM, Day Ahead |
| Contract Code | GEI |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOM for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2997 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DOM, Day Ahead |
| Contract Code | GEJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOM for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2498 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM DOMINION HUB, Day Ahead |
| Contract Code | DZU |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 13278 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM DOMINION HUB, Day Ahead |
| Contract Code | DZV |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 12400 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DOMINION HUB, Day Ahead |
| Contract Code | HSM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOMINION HUB for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 13278 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DOMINION HUB, Day Ahead |
| Contract Code | HSN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOMINION HUB for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 12400 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM DOM_RESID_AGG, Day Ahead |
| Contract Code | LGT |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2997 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM DOM_RESID_AGG, Day Ahead |
| Contract Code | LGV |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2498 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DOM_RESID_AGG, Day Ahead |
| Contract Code | LGS |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOM_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2997 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DOM_RESID_AGG, Day Ahead |
| Contract Code | LGU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOM_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2498 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM DPL, Day Ahead |
| Contract Code | EAC |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 601 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM DPL, Day Ahead |
| Contract Code | EAD |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 501 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DPL, Day Ahead |
| Contract Code | GEK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 601 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DPL, Day Ahead |
| Contract Code | GEL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 501 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DPL NORTH, Day Ahead |
| Contract Code | GHI |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL NORTH for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 252 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DPL NORTH, Day Ahead |
| Contract Code | GHJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL NORTH for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 216 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM DPL_RESID_AGG, Day Ahead |
| Contract Code | LGX |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 402 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM DPL_RESID_AGG, Day Ahead |
| Contract Code | LGZ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 335 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DPL_RESID_AGG, Day Ahead |
| Contract Code | LGW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 402 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DPL_RESID_AGG, Day Ahead |
| Contract Code | LGY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 335 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DPL SOUTH, Day Ahead |
| Contract Code | HTQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL SOUTH for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 349 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DPL SOUTH, Day Ahead |
| Contract Code | HTR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL SOUTH for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 291 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DRESDEN18 KVSTM1, Day Ahead |
| Contract Code | GHK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DRESDEN18 KVSTM1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 145 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DRESDEN18 KVSTM1, Day Ahead |
| Contract Code | GHL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DRESDEN18 KVSTM1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 145 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM DUQ, Day Ahead |
| Contract Code | FJO |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 473 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM DUQ, Day Ahead |
| Contract Code | FJP |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 388 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DUQ, Day Ahead |
| Contract Code | GEM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUQ for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 473 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DUQ, Day Ahead |
| Contract Code | GEN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUQ for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 388 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ_RESID_AGG Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM DUQ_RESID_AGG, Day Ahead |
| Contract Code | LHB |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 473 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM DUQ_RESID_AGG, Day Ahead |
| Contract Code | LHD |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 388 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DUQ_RESID_AGG, Day Ahead |
| Contract Code | LHA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUQ_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 473 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DUQ_RESID_AGG, Day Ahead |
| Contract Code | LHC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUQ_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 388 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EAST BEND 2, Day Ahead |
| Contract Code | LQX |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EAST BEND 2 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 193 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EAST BEND 2, Day Ahead |
| Contract Code | LQY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EAST BEND 2 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 193 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM EASTERN HUB, Day Ahead |
| Contract Code | EAS |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 10275 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM EASTERN HUB, Day Ahead |
| Contract Code | EAT |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 9352 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM EASTERN HUB, Real Time |
| Contract Code | FRU |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 10275 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM EASTERN HUB, Real Time |
| Contract Code | FRV |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 9352 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EASTERN HUB, Day Ahead |
| Contract Code | GEO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTERN HUB for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 10275 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EASTERN HUB, Day Ahead |
| Contract Code | GEP |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTERN HUB for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 9352 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EASTLAKE24 KVSC5, Day Ahead |
| Contract Code | GKE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTLAKE24 KVSC5 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 322 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EASTLAKE24 KVSC5, Day Ahead |
| Contract Code | GKF |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTLAKE24 KVSC5 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 322 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTON Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM EASTON, Day Ahead |
| Contract Code | EAU |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 9 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTON Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM EASTON, Day Ahead |
| Contract Code | EAV |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 8 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EASTON, Day Ahead |
| Contract Code | GEQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTON for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 9 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EASTON, Day Ahead |
| Contract Code | GER |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTON for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 8 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EBEND20 KVEB2 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM EBEND20 KVEB2, Day Ahead |
| Contract Code | HQW |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 167 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EBEND20 KVEB2 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM EBEND20 KVEB2, Day Ahead |
| Contract Code | HQX |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 167 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EBEND20 KVEB2, Day Ahead |
| Contract Code | HQY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EBEND20 KVEB2 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 167 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EBEND20 KVEB2, Day Ahead |
| Contract Code | HQZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EBEND20 KVEB2 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 167 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EDGEMOOR13 KVHAYRD4 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM EDGEMOOR13 KVHAYRD4, Day Ahead |
| Contract Code | EBO |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 178 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EDGEMOOR13 KVHAYRD4 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM EDGEMOOR13 KVHAYRD4, Day Ahead |
| Contract Code | EBP |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 178 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EDGEMOOR18 KVHAYRD8 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM EDGEMOOR18 KVHAYRD8, Day Ahead |
| Contract Code | EBQ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 13 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 178 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EDGEMOOR18 KVHAYRD8 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM EDGEMOOR18 KVHAYRD8, Day Ahead |
| Contract Code | EBR |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 13 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 178 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EKPC Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM EKPC, Day Ahead |
| Contract Code | LNG |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 392 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EKPC Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM EKPC, Day Ahead |
| Contract Code | LNH |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 344 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ELGIN EC3 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM ELGIN EC3, Day Ahead |
| Contract Code | DIO |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 13 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 135 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ELGIN EC3 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM ELGIN EC3, Day Ahead |
| Contract Code | DIP |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 13 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 135 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ENERGY Monthly Day Ahead On-Peak Energy Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM ENERGY, Day Ahead |
| Contract Code | FWA |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 39511 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ENERGY Monthly Day Ahead Off-Peak Energy Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM ENERGY, Day Ahead |
| Contract Code | FWB |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 36908 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ENERGY Monthly Real Time On-Peak Energy Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM ENERGY, Real Time |
| Contract Code | FWC |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 39511 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ENERGY Monthly Real Time Off-Peak Energy Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM ENERGY, Real Time |
| Contract Code | FWD |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 36908 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2005 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1614 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FE OHIO, Day Ahead |
| Contract Code | GHO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FE OHIO for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2005 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FE OHIO, Day Ahead |
| Contract Code | GHP |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FE OHIO for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1614 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM FEOHIO_RESID_AGG, Day Ahead |
| Contract Code | LIT |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1811 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM FEOHIO_RESID_AGG, Day Ahead |
| Contract Code | LIS |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1457 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FEOHIO_RESID_AGG, Day Ahead |
| Contract Code | LIP |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FEOHIO_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1811 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FEOHIO_RESID_AGG, Day Ahead |
| Contract Code | LIO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FEOHIO_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1457 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM FOOTHILL18 KVUNIT 4, Day Ahead |
| Contract Code | LTS |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 287 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM FOOTHILL18 KVUNIT 4, Day Ahead |
| Contract Code | LTT |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 287 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM FOOTHILL18 KVUNIT 4, Day Ahead |
| Contract Code | LTU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOOTHILL18 KVUNIT 4 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 287 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM FOOTHILL18 KVUNIT 4, Day Ahead |
| Contract Code | LTV |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOOTHILL18 KVUNIT 4 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 287 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM FOURRIVR13.8 KVST501, Day Ahead |
| Contract Code | LTW |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 328 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM FOURRIVR13.8 KVST501, Day Ahead |
| Contract Code | LTX |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 328 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM FOURRIVR13.8 KVST501, Day Ahead |
| Contract Code | LTY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOURRIVR13.8 KVST501 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 328 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM FOURRIVR13.8 KVST501, Day Ahead |
| Contract Code | LTZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOURRIVR13.8 KVST501 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 328 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FOURRIVR18 KVNUG1 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM FOURRIVR18 KVNUG1, Day Ahead |
| Contract Code | LUA |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 328 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FOURRIVR18 KVNUG1 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM FOURRIVR18 KVNUG1, Day Ahead |
| Contract Code | LUB |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 328 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM FOURRIVR18 KVNUG1, Day Ahead |
| Contract Code | LUC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOURRIVR18 KVNUG1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 328 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM FOURRIVR18 KVNUG1, Day Ahead |
| Contract Code | LUD |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOURRIVR18 KVNUG1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 328 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM FOWLER34.5 KVFWR1AWF Monthly Day Ahead On-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FOWLER34.5 KVFWR1AWF, Day Ahead |
| Contract Code | GHQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOWLER34.5 KVFWR1AWF for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 150 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM FOWLER34.5 KVFWR1AWF Monthly Day Ahead Off-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FOWLER34.5 KVFWR1AWF, Day Ahead |
| Contract Code | GHR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOWLER34.5 KVFWR1AWF for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 150 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FRACKVIL69 KVGLBNUG, Day Ahead |
| Contract Code | HIS |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FRACKVIL69 KVGLBNUG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 22 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FRACKVIL69 KVGLBNUG, Day Ahead |
| Contract Code | HIT |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FRACKVIL69 KVGLBNUG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 22 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FREMONTE18 KVFT1, Day Ahead |
| Contract Code | GTI |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FREMONTE18 KVFT1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 171 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FREMONTE18 KVFT1, Day Ahead |
| Contract Code | GTJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FREMONTE18 KVFT1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 171 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FTMARTIN22 KVGGEN 1, Day Ahead |
| Contract Code | GXI |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FTMARTIN22 KVGGEN 1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 288 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FTMARTIN22 KVGGEN 1, Day Ahead |
| Contract Code | GXJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FTMARTIN22 KVGGEN 1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 288 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM GANS138 KVGGEN 8, Day Ahead |
| Contract Code | LUE |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 21 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM GANS138 KVGGEN 8, Day Ahead |
| Contract Code | LUF |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 21 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM GANS138 KVGGEN 8, Day Ahead |
| Contract Code | LUG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of GANS138 KVGGEN 8 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 21 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM GANS138 KVGGEN 8, Day Ahead |
| Contract Code | LUH |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of GANS138 KVGGEN 8 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 21 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM GAVIN765 KV Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM GAVIN765 KV, Day Ahead |
| Contract Code | LNW |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1067 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM GAVIN765 KV Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM GAVIN765 KV, Day Ahead |
| Contract Code | LNK |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1067 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM HARR APS20 KVGGEN 1, Day Ahead |
| Contract Code | GVU |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 513 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM HARR APS20 KVGGEN 1, Day Ahead |
| Contract Code | GVV |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 513 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM HARR APS20 KVGEN 1, Day Ahead |
| Contract Code | GXC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HARR APS20 KVGEN 1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 513 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM HARR APS20 KVGEN 1, Day Ahead |
| Contract Code | GXD |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HARR APS20 KVGEN 1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 513 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM HARR APS20 KVGEN 2, Day Ahead |
| Contract Code | GXE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HARR APS20 KVGEN 2 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 513 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM HARR APS20 KVGEN 2, Day Ahead |
| Contract Code | GXF |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HARR APS20 KVGEN 2 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 513 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM HOMERCIT24 KVUNIT 3 Monthly Day Ahead On-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM HOMERCIT24 KVUNIT 3, Day Ahead |
| Contract Code | GTK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HOMERCIT24 KVUNIT 3 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 503 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM HOMERCIT24 KVUNIT 3 Monthly Day Ahead Off-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM HOMERCIT24 KVUNIT 3, Day Ahead |
| Contract Code | GTL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HOMERCIT24 KVUNIT 3 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 503 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HUMMEL22 KVSTG Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM HUMMEL22 KVSTG, Day Ahead |
| Contract Code | LUI |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 298 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HUMMEL22 KVSTG Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM HUMMEL22 KVSTG, Day Ahead |
| Contract Code | LUJ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 298 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM HUMMEL22 KVSTG, Day Ahead |
| Contract Code | LUK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HUMMEL22 KVSTG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmcs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 298 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM HUMMEL22 KVSTG, Day Ahead |
| Contract Code | LUL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HUMMEL22 KVSTG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 298 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM HUNTERST22 KVST401, Day Ahead |
| Contract Code | HTS |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HUNTERST22 KVST401 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 240 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM HUNTERST22 KVST401, Day Ahead |
| Contract Code | HTT |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HUNTERST22 KVST401 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 240 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IMO Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM IMO, Day Ahead |
| Contract Code | EIS |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 438 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IMO Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM IMO, Day Ahead |
| Contract Code | EIT |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 438 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM IMO, Day Ahead |
| Contract Code | GHS |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of IMO for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 438 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM IMO, Day Ahead |
| Contract Code | GHT |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of IMO for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 438 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM INDIANRI26 KVUNIT04, Day Ahead |
| Contract Code | GES |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of INDIANRI26 KVUNIT04 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 200 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM INDIANR126 KVUNIT04 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM INDIANR126 KVUNIT04, Day Ahead |
| Contract Code | GET |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of INDIANR126 KVUNIT04 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 200 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM IRONWOOD16 KVCT-1, Day Ahead |
| Contract Code | LRK |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 194 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM IRONWOOD16 KVCT-1, Day Ahead |
| Contract Code | LRL |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 194 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM IRONWOOD16 KVCT-1, Day Ahead |
| Contract Code | GJM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of IRONWOOD16 KVCT-1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 194 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM IRONWOOD16 KVCT-1, Day Ahead |
| Contract Code | GJN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of IRONWOOD16 KVCT-1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 194 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IRONWOOD16 KVST Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM IRONWOOD16 KVST, Day Ahead |
| Contract Code | LOC |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 195 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IRONWOOD16 KVST Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM IRONWOOD16 KVST, Day Ahead |
| Contract Code | LOD |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 195 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM IRONWOOD16 KVST, Day Ahead |
| Contract Code | LUM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of IRONWOOD16 KVST for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 194 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM IRONWOOD16 KVST, Day Ahead |
| Contract Code | LUN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of IRONWOOD16 KVST for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 194 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 763 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 596 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM JCPL, Day Ahead |
| Contract Code | LNE |
| 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 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 540 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM JCPL, Day Ahead |
| Contract Code | LNF |
| 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) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 668 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM JCPL, Real Time |
| Contract Code | FRW |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 763 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM JCPL, Real Time |
| Contract Code | FRX |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 596 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Real Time 7x8 Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM JCPL, Real Time |
| Contract Code | LNI |
| 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 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 540 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Real Time 2x16 Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM JCPL, Real Time |
| Contract Code | LNJ |
| 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) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 668 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM JCPL, Day Ahead |
| Contract Code | GEU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of JCPL for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 763 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM JCPL, Day Ahead |
| Contract Code | GEV |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of JCPL for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 596 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM JCPL_RESID_AGG, Day Ahead |
| Contract Code | LHN |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 764 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM JCPL_RESID_AGG, Day Ahead |
| Contract Code | LHP |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 596 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM JCPL_RESID_AGG, Day Ahead |
| Contract Code | LHM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of JCPL_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 764 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM JCPL_RESID_AGG, Day Ahead |
| Contract Code | LHO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of JCPL_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 596 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM KAMMER215.5 KVKM1 Monthly Day Ahead On-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM KAMMER215.5 KVKM1, Day Ahead |
| Contract Code | GHU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KAMMER215.5 KVKM1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 178 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM KAMMER215.5 KVKM1 Monthly Day Ahead Off-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM KAMMER215.5 KVKM1, Day Ahead |
| Contract Code | GHV |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KAMMER215.5 KVKM1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 178 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM KAMMER226 KVML1, Day Ahead |
| Contract Code | GHW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KAMMER226 KVML1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 178 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM KAMMER226 KVML1, Day Ahead |
| Contract Code | GHX |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KAMMER226 KVML1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 178 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM KAMMER226 KVML2, Day Ahead |
| Contract Code | GHY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KAMMER226 KVML2 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 178 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM KAMMER226 KVML2, Day Ahead |
| Contract Code | GHZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KAMMER226 KVML2 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 178 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM KEYSTONE20 KVUNIT 1, Day Ahead |
| Contract Code | GEW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KEYSTONE20 KVUNIT 1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 471 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM KEYSTONE20 KVUNIT 1, Day Ahead |
| Contract Code | GEX |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KEYSTONE20 KVUNIT 1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 471 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LACKAENG24 KVCTG1 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM LACKAENG24 KVCTG1, Day Ahead |
| Contract Code | LOE |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 416 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LACKAENG24 KVCTG1 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM LACKAENG24 KVCTG1, Day Ahead |
| Contract Code | LOF |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 416 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LACKAENG24 KVCTG1, Day Ahead |
| Contract Code | LPQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LACKAENG24 KVCTG1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 416 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LACKAENG24 KVCTG1, Day Ahead |
| Contract Code | LPR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LACKAENG24 KVCTG1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 416 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM LAKEWOOD18 KVOCEAN C1, Day Ahead |
| Contract Code | LIW |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 60 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM LAKEWOOD18 KVOCEAN C1, Day Ahead |
| Contract Code | LIX |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 60 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM LAKEWOOD18 KVOCEAN C2, Day Ahead |
| Contract Code | LIY |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 60 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM LAKEWOOD18 KVOCEAN C2, Day Ahead |
| Contract Code | LIZ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 60 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM LAKEWOOD230 KVNUG LK, Day Ahead |
| Contract Code | LJA |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 57 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM LAKEWOOD230 KVNUG LK, Day Ahead |
| Contract Code | LJB |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 57 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LAWRENC218 KVG1 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM LAWRENC218 KVG1, Day Ahead |
| Contract Code | LOG |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 308 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LAWRENC218 KVG1 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM LAWRENC218 KVG1, Day Ahead |
| Contract Code | LOH |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 308 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LEMOYNE218 KVUN1 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM LEMOYNE218 KVUN1, Day Ahead |
| Contract Code | LRG |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 199 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LEMOYNE218 KVUN1 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM LEMOYNE218 KVUN1, Day Ahead |
| Contract Code | LRH |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 199 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LEMOYNE218 KVUN1, Day Ahead |
| Contract Code | LRI |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LEMOYNE218 KVUN1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmcs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 199 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LEMOYNE218 KVUN1, Day Ahead |
| Contract Code | LRJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LEMOYNE218 KVUN1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 199 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM LIDA - AP, Day Ahead |
| Contract Code | EMA |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 35 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM LIDA - AP, Day Ahead |
| Contract Code | EMB |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 35 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LIMERICK20 KVUNIT01, Day Ahead |
| Contract Code | GEY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LIMERICK20 KVUNIT01 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 569 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LIMERICK20 KVUNIT01, Day Ahead |
| Contract Code | GEZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LIMERICK20 KVUNIT01 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 569 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LIMERICK20 KVUNIT02, Day Ahead |
| Contract Code | GJO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LIMERICK20 KVUNIT02 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 569 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LIMERICK20 KVUNIT02, Day Ahead |
| Contract Code | GJP |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LIMERICK20 KVUNIT02 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 569 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LINDEN18 KV1101 CT, Day Ahead |
| Contract Code | GFA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LINDEN18 KV1101 CT for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 397 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LINDEN18 KV1101 CT, Day Ahead |
| Contract Code | GFB |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LINDEN18 KV1101 CT for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 397 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LINWDPE18 KVCT1, Day Ahead |
| Contract Code | GFC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LINWDPE18 KVCT1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 210 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LINWDPE18 KVCT1, Day Ahead |
| Contract Code | GFD |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LINWDPE18 KVCT1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 210 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MANSFIEL17 KVUN1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MANSFIEL17 KVUN1, Day Ahead |
| Contract Code | HJM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MANSFIEL17 KVUN1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 685 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MANSFIEL17 KVUN1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MANSFIEL17 KVUN1, Day Ahead |
| Contract Code | HJN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MANSFIEL17 KVUN1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 685 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MARTINSC24 KVUNIT03, Day Ahead |
| Contract Code | GIA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MARTINSC24 KVUNIT03 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 449 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MARTINSC24 KVUNIT03, Day Ahead |
| Contract Code | GIB |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MARTINSC24 KVUNIT03 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 449 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MEADOWLK34.5 KVMEDWLKWF, Day Ahead |
| Contract Code | HJA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MEADOWLK34.5 KVMEDWLKWF for all On- Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 50 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MEADOWLK34.5 KVMEDWLKWF, Day Ahead |
| Contract Code | HJB |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MEADOWLK34.5 KVMEDWLKWF for all Off- Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 50 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM METED, Day Ahead |
| Contract Code | EOW |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 527 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM METED, Day Ahead |
| Contract Code | EOX |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 423 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM METED, Real Time |
| Contract Code | FUI |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 527 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM METED, Real Time |
| Contract Code | FUJ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 423 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM METED, Day Ahead |
| Contract Code | GFE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of METED for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmpts (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 527 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM METED, Day Ahead |
| Contract Code | GFF |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of METED for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmpts (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 423 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM METED_RESID_AGG, Day Ahead |
| Contract Code | LHR |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 525 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM METED_RESID_AGG, Day Ahead |
| Contract Code | LHT |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 421 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM METED_RESID_AGG, Day Ahead |
| Contract Code | LHQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of METED_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 525 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM METED_RESID_AGG, Day Ahead |
| Contract Code | LHS |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of METED_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 421 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MIAMIFOR18 KVG6 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM MIAMIFOR18 KVG6, Day Ahead |
| Contract Code | HRA |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 336 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MIAMIFOR18 KVG6 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM MIAMIFOR18 KVG6, Day Ahead |
| Contract Code | HRB |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 336 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MIAMIFOR18 KVG6, Day Ahead |
| Contract Code | HRC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MIAMIFOR18 KVG6 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 336 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MIAMIFOR18 KVG6, Day Ahead |
| Contract Code | HRD |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MIAMIFOR18 KVG6 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 336 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MISO Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM MISO, Day Ahead |
| Contract Code | LLK |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1708 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MISO Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM MISO, Day Ahead |
| Contract Code | LLL |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1708 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MISO, Day Ahead |
| Contract Code | GIC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MISO for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1708 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MISO, Day Ahead |
| Contract Code | GID |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MISO for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1708 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MON POWER, Day Ahead |
| Contract Code | GIE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MON POWER for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrI_lmPs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 343 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MON POWER, Day Ahead |
| Contract Code | GIF |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MON POWER for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 282 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MONTOUR24 KVUNIT01, Day Ahead |
| Contract Code | GFI |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MONTOUR24 KVUNIT01 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 410 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MONTOUR24 KVUNIT01, Day Ahead |
| Contract Code | GFJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MONTOUR24 KVUNIT01 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 410 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MONTOUR24 KVUNIT02, Day Ahead |
| Contract Code | GIG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MONTOUR24 KVUNIT02 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 410 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MONTOUR24 KVUNIT02, Day Ahead |
| Contract Code | GIH |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MONTOUR24 KVUNIT02 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 410 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MORGANTO23 KVUNIT02, Day Ahead |
| Contract Code | HTU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MORGANTO23 KVUNIT02 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 387 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MORGANTO23 KVUNIT02, Day Ahead |
| Contract Code | HTV |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MORGANTO23 KVUNIT02 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 387 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MOUN ME13 KVGGEN #1, Day Ahead |
| Contract Code | HIU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MOUN ME13 KVGGEN #1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 13 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MOUN ME13 KVGGEN #1, Day Ahead |
| Contract Code | HIV |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MOUN ME13 KVGGEN #1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 13 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MTSTORM422 KVG3 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM MTSTORM422 KVG3, Day Ahead |
| Contract Code | ERA |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 420 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MTSTORM422 KVG3 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM MTSTORM422 KVG3, Day Ahead |
| Contract Code | ERB |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 420 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MTSTORM422 KVG3, Day Ahead |
| Contract Code | GII |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MTSTORM422 KVG3 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 420 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MTSTORM422 KVG3, Day Ahead |
| Contract Code | GIJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MTSTORM422 KVG3 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 420 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MUDDYRN13 KVUNIT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MUDDYRN13 KVUNIT1, Day Ahead |
| Contract Code | HRM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MUDDYRN13 KVUNIT1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 200 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM MUDDYRN13 KVUNIT1 Monthly Day Ahead Off-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MUDDYRN13 KVUNIT1, Day Ahead |
| Contract Code | HRN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MUDDYRN13 KVUNIT1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 200 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM NEW JERSEY HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM NEW JERSEY HUB, Day Ahead |
| Contract Code | GFM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of NEW JERSEY HUB for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 6174 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM NEW JERSEY HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM NEW JERSEY HUB, Day Ahead |
| Contract Code | GFN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of NEW JERSEY HUB for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 5567 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 5938 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 5196 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM N ILLINOIS HUB, Day Ahead |
| Contract Code | LNS |
| 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 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 4205 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM N ILLINOIS HUB, Day Ahead |
| Contract Code | LNQ |
| 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) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 4751 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmpps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 5938 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 5196 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Real Time 7x8 Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM N ILLINOIS HUB, Real Time |
| Contract Code | LNT |
| 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 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 4205 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Real Time 2x16 Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM N ILLINOIS HUB, Real Time |
| Contract Code | LNR |
| 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) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 4751 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM N ILLINOIS HUB, Day Ahead |
| Contract Code | GFK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of N ILLINOIS HUB for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmcs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 5938 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM N ILLINOIS HUB, Day Ahead |
| Contract Code | GFL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of N ILLINOIS HUB for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 5196 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM NYIS, Day Ahead |
| Contract Code | GIO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of NYIS for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1539 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM NYIS, Day Ahead |
| Contract Code | GIP |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of NYIS for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1539 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM OVEC (PRE-PJM) Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM OVEC (PRE-PJM), Day Ahead |
| Contract Code | GIQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of OVEC (PRE-PJM) for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 664 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM OVEC (PRE-PJM) Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM OVEC (PRE-PJM), Day Ahead |
| Contract Code | GIR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of OVEC (PRE-PJM) for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 664 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM OYSTERCR24 KVUNIT01 Monthly Day Ahead On-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM OYSTERCR24 KVUNIT01, Day Ahead |
| Contract Code | GJQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of OYSTERCR24 KVUNIT01 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 138 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM OYSTERCR24 KVUNIT01 Monthly Day Ahead Off-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM OYSTERCR24 KVUNIT01, Day Ahead |
| Contract Code | GJR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of OYSTERCR24 KVUNIT01 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 138 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PATRIOT123 KVPAT10 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM PATRIOT123 KVPAT10, Day Ahead |
| Contract Code | LVP |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 217 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PATRIOT123 KVPAT10 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM PATRIOT123 KVPAT10, Day Ahead |
| Contract Code | LVO |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 217 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM PEACHBOT22 KVUNIT02 Monthly Day Ahead On-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEACHBOT22 KVUNIT02, Day Ahead |
| Contract Code | GFO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEACHBOT22 KVUNIT02 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 576 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM PEACHBOT22 KVUNIT02 Monthly Day Ahead Off-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEACHBOT22 KVUNIT02, Day Ahead |
| Contract Code | GFP |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEACHBOT22 KVUNIT02 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 576 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM PEACHBOT22 KVUNIT03 Monthly Day Ahead On-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEACHBOT22 KVUNIT03, Day Ahead |
| Contract Code | HSO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEACHBOT22 KVUNIT03 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 576 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM PEACHBOT22 KVUNIT03 Monthly Day Ahead Off-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEACHBOT22 KVUNIT03, Day Ahead |
| Contract Code | HSP |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEACHBOT22 KVUNIT03 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 576 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1425 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1165 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM PECO, Real Time |
| Contract Code | FUK |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1425 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM PECO, Real Time |
| Contract Code | FUL |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1165 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PECO, Day Ahead |
| Contract Code | GFQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PECO for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1425 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PECO, Day Ahead |
| Contract Code | GFR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PECO for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1165 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM PECO_RESID_AGG, Day Ahead |
| Contract Code | LHV |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1425 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM PECO_RESID_AGG, Day Ahead |
| Contract Code | LHX |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1165 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PECO_RESID_AGG, Day Ahead |
| Contract Code | LHU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PECO_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1425 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PECO_RESID_AGG, Day Ahead |
| Contract Code | LHW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PECO_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1165 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM PENELEC, Day Ahead |
| Contract Code | EVA |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1063 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM PENELEC, Day Ahead |
| Contract Code | EVB |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 867 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PENELEC, Day Ahead |
| Contract Code | GFS |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENELEC for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmpts (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1063 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PENELEC, Day Ahead |
| Contract Code | GFT |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENELEC for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmpts (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 867 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM PENELEC_RESID_AGG, Day Ahead |
| Contract Code | LHZ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1055 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM PENELEC_RESID_AGG, Day Ahead |
| Contract Code | LIB |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 861 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PENELEC_RESID_AGG, Day Ahead |
| Contract Code | LHY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENELEC_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1055 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PENELEC_RESID_AGG, Day Ahead |
| Contract Code | LIA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENELEC_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 861 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENN POWER Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM PENN POWER, Day Ahead |
| Contract Code | FWM |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 49 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 174 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENN POWER Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM PENN POWER, Day Ahead |
| Contract Code | FWN |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 49 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 140 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PENN POWER, Day Ahead |
| Contract Code | GFU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENN POWER for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 174 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PENN POWER, Day Ahead |
| Contract Code | GFV |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENN POWER for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 140 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM PENNPOWER_RESID_AGG, Day Ahead |
| Contract Code | LIV |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 168 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM PENNPOWER_RESID_AGG, Day Ahead |
| Contract Code | LIU |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 135 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PENNPOWER_RESID_AGG, Day Ahead |
| Contract Code | LIR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENNPOWER_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 168 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PENNPOWER_RESID_AGG, Day Ahead |
| Contract Code | LIQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENNPOWER_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 135 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1019 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 821 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM PEPCO, Real Time |
| Contract Code | FRM |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1019 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM PEPCO, Real Time |
| Contract Code | FRN |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 821 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEPCO, Day Ahead |
| Contract Code | GFW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmpts (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1019 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEPCO, Day Ahead |
| Contract Code | GFX |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmpts (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 821 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM PEPCO DC, Day Ahead |
| Contract Code | EVI |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 285 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM PEPCO DC, Day Ahead |
| Contract Code | EVJ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 230 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEPCO DC, Day Ahead |
| Contract Code | GFY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO DC for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 285 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEPCO DC, Day Ahead |
| Contract Code | GFZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO DC for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 230 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM PEPCO MD, Day Ahead |
| Contract Code | EVK |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 570 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM PEPCO MD, Day Ahead |
| Contract Code | EVL |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 460 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEPCO MD, Day Ahead |
| Contract Code | GGA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO MD for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 570 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEPCO MD, Day Ahead |
| Contract Code | GGB |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO MD for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 460 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO SMECO Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEPCO SMECO, Day Ahead |
| Contract Code | GGC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO SMECO for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 163 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO SMECO Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEPCO SMECO, Day Ahead |
| Contract Code | GGD |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO SMECO for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 131 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PERRY FE22 KVPR10 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PERRY_FE22 KVPR10, Day Ahead |
| Contract Code | GTM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PERRY_FE22 KVPR10 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmcs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 328 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PERRY FE22 KVPR10 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PERRY_FE22 KVPR10, Day Ahead |
| Contract Code | GTN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PERRY_FE22 KVPR10 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmcs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 328 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PERRYMAN13 KVCT 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PERRYMAN13 KVCT 1, Day Ahead |
| Contract Code | GIS |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PERRYMAN13 KVCT 1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 101 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PERRYMAN13 KVCT 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PERRYMAN13 KVCT 1, Day Ahead |
| Contract Code | GIT |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PERRYMAN13 KVCT 1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 101 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PLEA APS26 KVGGEN 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PLEA APS26 KVGGEN 1, Day Ahead |
| Contract Code | GIU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PLEA APS26 KVGGEN 1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 342 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PLEA APS26 KVGGEN 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PLEA APS26 KVGGEN 1, Day Ahead |
| Contract Code | GIV |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PLEA APS26 KVGGEN 1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 342 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PLEA APS26 KVGEM 2 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PLEA APS26 KVGEM 2, Day Ahead |
| Contract Code | GXM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PLEA APS26 KVGEM 2 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 342 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PLEA APS26 KVGGEN 2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PLEA APS26 KVGGEN 2, Day Ahead |
| Contract Code | GXN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PLEA APS26 KVGGEN 2 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 342 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1424 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1153 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM PPL, Day Ahead |
| Contract Code | LNA |
| 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 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmpps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1293 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM PPL, Day Ahead |
| Contract Code | LNC |
| 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) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1382 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM PPL, Real Time |
| Contract Code | FUO |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1424 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM PPL, Real Time |
| Contract Code | FUP |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1153 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Real Time 7x8 Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM PPL, Real Time |
| Contract Code | LNB |
| 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 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1293 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Real Time 2x16 Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM PPL, Real Time |
| Contract Code | LND |
| 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) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1382 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PPL, Day Ahead |
| Contract Code | GGE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PPL for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1424 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PPL, Day Ahead |
| Contract Code | GGF |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PPL for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1153 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM PPL_RESID_AGG, Day Ahead |
| Contract Code | LID |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1350 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM PPL_RESID_AGG, Day Ahead |
| Contract Code | LIF |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1093 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PPL_RESID_AGG, Day Ahead |
| Contract Code | LIC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PPL_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1350 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PPL_RESID_AGG, Day Ahead |
| Contract Code | LIE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PPL_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1093 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1470 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1168 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM PSEG, Real Time |
| Contract Code | FRO |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1470 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Real Time Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM PSEG, Real Time |
| Contract Code | FRP |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1168 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PSEG, Day Ahead |
| Contract Code | GGG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1470 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PSEG, Day Ahead |
| Contract Code | GGH |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1168 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEGGLOB18 KV6 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM PSEGGLOB18 KV6, Day Ahead |
| Contract Code | LOI |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 231 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEGGLOB18 KV6 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM PSEGGLOB18 KV6, Day Ahead |
| Contract Code | LOJ |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 231 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PSEGGLOB18 KV6, Day Ahead |
| Contract Code | GIW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEGGLOB18 KV6 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 231 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PSEGGLOB18 KV6, Day Ahead |
| Contract Code | GIX |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEGGLOB18 KV6 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 231 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM PSEG_RESID_AGG, Day Ahead |
| Contract Code | LIH |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1462 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM PSEG_RESID_AGG, Day Ahead |
| Contract Code | LIJ |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1162 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PSEG_RESID_AGG, Day Ahead |
| Contract Code | LIG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEG_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1462 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PSEG_RESID_AGG, Day Ahead |
| Contract Code | LII |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEG_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1162 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM RECO Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM RECO, Day Ahead |
| Contract Code | EXQ |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 64 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM RECO Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM RECO, Day Ahead |
| Contract Code | EXR |
| 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | Currently, 69 months, but eligible to extend to current calendar/planning year plus up to 10 full calendar/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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 47 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM RECO, Day Ahead |
| Contract Code | GGI |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 64 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM RECO, Day Ahead |
| Contract Code | GGJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 47 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM RECO_RESID_AGG, Day Ahead |
| Contract Code | LIL |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 64 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM RECO_RESID_AGG, Day Ahead |
| Contract Code | LIN |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 47 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM RECO_RESID_AGG, Day Ahead |
| Contract Code | LIK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO_RESID_AGG for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 64 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM RECO_RESID_AGG, Day Ahead |
| Contract Code | LIM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO_RESID_AGG for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_lmcs (Zone references on this site are listed as _FTR, e.g, the congestion components of contracts on JCPL_RESID_AGG would settle against price for JCPL_RESID_AGG_FTR on this site) |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 47 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM ROCKPOR226 KVRP1, Day Ahead |
| Contract Code | GIY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ROCKPOR226 KVRP1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 650 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM ROCKPOR226 KVRP1, Day Ahead |
| Contract Code | GIZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ROCKPOR226 KVRP1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 650 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ROCKSPRI18 KVCT3 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM ROCKSPRI18 KVCT3, Day Ahead |
| Contract Code | LJC |
| Hours of 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1457 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ROCKSPRI18 KVCT3 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM ROCKSPRI18 KVCT3, Day Ahead |
| Contract Code | LJD |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1811 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ROCKSPRI18 KVCT4 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM ROCKSPRI18 KVCT4, Day Ahead |
| Contract Code | LJE |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 193 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ROCKSPRI18 KVCT4 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM ROCKSPRI18 KVCT4, Day Ahead |
| Contract Code | LJF |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 193 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SAFEHARB13 KVUNIT1, Day Ahead |
| Contract Code | HRO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAFEHARB13 KVUNIT1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 104 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SAFEHARB13 KVUNIT1, Day Ahead |
| Contract Code | HRP |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAFEHARB13 KVUNIT1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 104 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SAFEHARB13 KVUNIT8, Day Ahead |
| Contract Code | HRQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAFEHARB13 KVUNIT8 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 104 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SAFEHARB13 KVUNIT8, Day Ahead |
| Contract Code | HRR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAFEHARB13 KVUNIT8 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 104 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SALEM25 KVSALEM1, Day Ahead |
| Contract Code | GJA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SALEM25 KVSALEM1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 595 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SALEM25 KVSALEM1, Day Ahead |
| Contract Code | GJB |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SALEM25 KVSALEM1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 595 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SAMMISFE19 KVSH70 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SAMMISFE19 KVSH70, Day Ahead |
| Contract Code | GTQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAMMISFE19 KVSH70 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmcs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 617 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SAMMISFE19 KVSH70 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SAMMISFE19 KVSH70, Day Ahead |
| Contract Code | GTR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAMMISFE19 KVSH70 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 617 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SBEND18 KVCT1 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM SBEND18 KVCT1, Day Ahead |
| Contract Code | LRC |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 172 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SBEND18 KVCT1 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM SBEND18 KVCT1, Day Ahead |
| Contract Code | LRD |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 172 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SBEND18 KVCT1, Day Ahead |
| Contract Code | LRE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SBEND18 KVCT1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 172 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SBEND18 KVCT1, Day Ahead |
| Contract Code | LRF |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SBEND18 KVCT1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 172 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SENECA13 KV1GEN Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM SENECA13 KV1GEN, Day Ahead |
| Contract Code | LUO |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrlimps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 117 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SENECA13 KV1GEN Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM SENECA13 KV1GEN, Day Ahead |
| Contract Code | LUP |
| Hours of 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 117 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion, PJM SENECA13 KV1GEN, Day Ahead |
| Contract Code | LUQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 - 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SENECA13 KV1GEN for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmcs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 117 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion, PJM SENECA13 KV1GEN, Day Ahead |
| Contract Code | LUR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 - 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SENECA13 KV1GEN for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 117 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SEWARD22 KVUNIT1, Day Ahead |
| Contract Code | HTW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SEWARD22 KVUNIT1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 146 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SEWARD22 KVUNIT1, Day Ahead |
| Contract Code | HTX |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SEWARD22 KVUNIT1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 146 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SHAWVILL18 KVUNIT 1, Day Ahead |
| Contract Code | HTY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SHAWVILL18 KVUNIT 1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 158 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SHAWVILL18 KVUNIT 1, Day Ahead |
| Contract Code | HTZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SHAWVILL18 KVUNIT 1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 158 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SHAWVILL22 KVUNIT 3, Day Ahead |
| Contract Code | HUA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SHAWVILL22 KVUNIT 3 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 158 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM SHAWVILL22 KVUNIT 3 Monthly Day Ahead Off-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SHAWVILL22 KVUNIT 3, Day Ahead |
| Contract Code | HUB |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SHAWVILL22 KVUNIT 3 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 158 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SOUTH Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM SOUTH, Day Ahead |
| Contract Code | LVQ |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/da_hrl_lmpps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1782 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SOUTH Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM SOUTH, Day Ahead |
| Contract Code | LVR |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/da_hrl_lmpps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1782 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SOUTH, Day Ahead |
| Contract Code | LVS |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SOUTH for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1782 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SOUTH, Day Ahead |
| Contract Code | LVT |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SOUTH for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1782 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SPRINGDA18 KVCT3 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM SPRINGDA18 KVCT3, Day Ahead |
| Contract Code | LOK |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 139 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SPRINGDA18 KVCT3 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM SPRINGDA18 KVCT3, Day Ahead |
| Contract Code | LOL |
| Hours of 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 139 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SPRINGDA18 KVCT3, Day Ahead |
| Contract Code | HJQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SPRINGDA18 KVCT3 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 139 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SPRINGDA18 KVCT3, Day Ahead |
| Contract Code | HJR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SPRINGDA18 KVCT3 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 139 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM SRIVER230 KVNUG GE, Day Ahead |
| Contract Code | FCI |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 65 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM SRIVER230 KVNUG GE, Day Ahead |
| Contract Code | FCJ |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 65 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SRIVER230 KVNUG GE, Day Ahead |
| Contract Code | HJE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SRIVER230 KVNUG GE for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 65 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SRIVER230 KVNUG GE, Day Ahead |
| Contract Code | HJF |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SRIVER230 KVNUG GE for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 65 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM STEELCTY18 KVBETH 4CC, Day Ahead |
| Contract Code | FDC |
| Hours of 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 13 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 325 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM STEELCTY18 KVBETH 4CC, Day Ahead |
| Contract Code | FDD |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 13 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 325 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM STEELCTY18 KVBETH 8CC, Day Ahead |
| Contract Code | FDE |
| Hours of 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 13 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 325 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM STEELCTY18 KVBETH 8CC, Day Ahead |
| Contract Code | FDF |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 13 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 325 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SUSQUEHA24 KVUNIT01 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM SUSQUEHA24 KVUNIT01, Day Ahead |
| Contract Code | LPM |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 649 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SUSQUEHA24 KVUNIT01 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM SUSQUEHA24 KVUNIT01, Day Ahead |
| Contract Code | LPN |
| Hours of 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmcs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 649 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SUSQUEHA24 KVUNIT01, Day Ahead |
| Contract Code | GGK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SUSQUEHA24 KVUNIT01 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmcs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 649 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SUSQUEHA24 KVUNIT01, Day Ahead |
| Contract Code | GGL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SUSQUEHA24 KVUNIT01 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 649 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SUSQUEHA24 KVUNIT02 Monthly Day Ahead On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM SUSQUEHA24 KVUNIT02, Day Ahead |
| Contract Code | LPO |
| Hours of 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 649 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SUSQUEHA24 KVUNIT02 Monthly Day Ahead Off-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM SUSQUEHA24 KVUNIT02, Day Ahead |
| Contract Code | LPP |
| Hours of Trading | 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 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 prices can be found at the following link or at successor location. http://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 649 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SUSQUEHA24 KVUNIT02, Day Ahead |
| Contract Code | GGM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SUSQUEHA24 KVUNIT02 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 649 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SUSQUEHA24 KVUNIT02, Day Ahead |
| Contract Code | GGN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SUSQUEHA24 KVUNIT02 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 649 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TIDD AEP24 KVCD1 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM TIDD_AEP24 KVCD1, Day Ahead |
| Contract Code | GJG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TIDD_AEP24 KVCD1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmcs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 470 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TIDD AEP24 KVCD1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM TIDD_AEP24 KVCD1, Day Ahead |
| Contract Code | GJH |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TIDD_AEP24 KVCD1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 470 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TIDD AEP24 KVCD2 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM TIDD_AEP24 KVCD2, Day Ahead |
| Contract Code | GJI |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TIDD_AEP24 KVCD2 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmcs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 470 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TIDD AEP24 KVCD2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM TIDD_AEP24 KVCD2, Day Ahead |
| Contract Code | GJJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TIDD_AEP24 KVCD2 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 470 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TMI20 KVUNIT01 Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM TMI20 KVUNIT01, Day Ahead |
| Contract Code | GJS |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TMI20 KVUNIT01 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 244 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TMI20 KVUNIT01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM TMI20 KVUNIT01, Day Ahead |
| Contract Code | GJT |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TMI20 KVUNIT01 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 244 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM UGI, Day Ahead |
| Contract Code | GGO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of UGI for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 43 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM UGI, Day Ahead |
| Contract Code | GGP |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of UGI for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 35 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM WAGNER13 KVGGEN 01, Day Ahead |
| Contract Code | GJK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WAGNER13 KVGGEN 01 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 265 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM WAGNER13 KVGGEN 01, Day Ahead |
| Contract Code | GJL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WAGNER13 KVGGEN 01 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 265 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 8307 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 7747 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM WESTERN HUB, Day Ahead |
| Contract Code | GBZ |
| Hours of Trading | 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 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lm |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 6450 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM WESTERN HUB, Day Ahead |
| Contract Code | GBY |
| Hours of Trading | 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) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 7747 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Real Time On-Peak Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM WESTERN HUB, Real Time |
| Contract Code | FKE |
| Hours of Trading | 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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 8307 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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 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 year plus 12 full calendar 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 prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 7747 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Real Time 7x8 Power Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM WESTERN HUB, Real Time |
| Contract Code | GCB |
| Hours of Trading | 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 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmpps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 6450 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Real Time 2x16 Power Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM WESTERN HUB, Real Time |
| Contract Code | GCA |
| Hours of Trading | 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) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/rt_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 7747 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM WESTERN HUB, Day Ahead |
| Contract Code | GGQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WESTERN HUB for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 8307 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM WESTERN HUB, Day Ahead |
| Contract Code | GGR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WESTERN HUB for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 7747 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Power, PJM WOODSDAL13.5 KVCT1, Day Ahead |
| Contract Code | HRE |
| Hours of 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 122 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Power, PJM WOODSDAL13.5 KVCT1, Day Ahead |
| Contract Code | HRF |
| Hours of 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 the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 122 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM WOODSDAL13.5 KVCT1, Day Ahead |
| Contract Code | HRG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WOODSDAL13.5 KVCT1 for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 122 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

**PJM WOODSDAL13.5 KVCT1 Monthly Day Ahead Off-Peak Energy +
Congestion Contract**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM WOODSDAL13.5 KVCT1, Day Ahead |
| Contract Code | HRH |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WOODSDAL13.5 KVCT1 for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 122 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ZIMMER225 KVZM1 A Monthly Day Ahead On-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Monthly Cash Settled Financial On-Peak Energy + Congestion PJM ZIMMER225 KVZM1_A, Day Ahead |
| Contract Code | HSU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ZIMMER225 KVZM1_A for all On-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 357 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ZIMMER225 KVZM1 A Monthly Day Ahead Off-Peak Energy + Congestion Contract

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM ZIMMER225 KVZM1_A, Day Ahead |
| Contract Code | HSV |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in MWh. For each contract the Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The Seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date. |
| Last Trading Day | The Sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ZIMMER225 KVZM1_A for all Off-Peak hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmgs |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 357 MW |
| Margin Unit | US Dollars |