

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 16-293 (22 of 32)

Organization: New York Mercantile Exchange, Inc. ("NYMEX")

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 08/04/2016 Filing Description: Initial Listing of Thirty Two (32) ISO PJM Day-Ahead and Real-Time Electricity Futures Contracts

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- Certification § 40.6(a)
- Approval § 40.5(a)
- Notification § 40.6(d)
- Advance Notice of SIDCO Rule Change § 40.10(a)
- SIDCO Emergency Rule Change § 40.10(h)

Rule Numbers:

New Product

Please note only ONE product per Submission.

- Certification § 40.2(a)
- Certification Security Futures § 41.23(a)
- Certification Swap Class § 40.2(d)
- Approval § 40.3(a)
- Approval Security Futures § 41.23(b)
- Novel Derivative Product Notification § 40.12(a)
- Swap Submission § 39.5

Official Product Name: See filing.

Product Terms and Conditions (product related Rules and Rule Amendments)

- Certification § 40.6(a)
- Certification Made Available to Trade Determination § 40.6(a)
- Certification Security Futures § 41.24(a)
- Delisting (No Open Interest) § 40.6(a)
- Approval § 40.5(a)
- Approval Made Available to Trade Determination § 40.5(a)
- Approval Security Futures § 41.24(c)
- Approval Amendments to enumerated agricultural products § 40.4(a), § 40.5(a)
- "Non-Material Agricultural Rule Change" § 40.4(b)(5)
- Notification § 40.6(d)

Official Name(s) of Product(s) Affected:

Rule Numbers:

August 4, 2016

VIA ELECTRONIC PORTAL

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: CFTC Regulation 40.2(a) Certification. Notification Regarding the Initial Listing of Thirty Two (32) ISO PJM Day-Ahead and Real-Time Electricity Futures Contracts. NYMEX Submission No. 16-293 (22 of 32)

Dear Mr. Kirkpatrick:

New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) is notifying the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying the initial listing of thirty two (32) ISO PJM Day-Ahead and Real-Time Electricity Futures contracts (the “Contracts”) for trading on CME Globex and for submission for clearing via CME ClearPort, effective on Sunday, August 21, 2016 for trade date Monday, August 22, 2016, as described below.

Contract Title	Rulebook Chapter	Commodity Code
PJM AECO Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1344	PPC
PJM APS Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1345	PZP
PJM ATSI Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1346	PHP
PJM BGE Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1347	PBP
PJM ComEd Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1348	PCP
PJM DPL Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1349	PUP
PJM Duquesne Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1350	PQP

Contract Title	Rulebook Chapter	Commodity Code
PJM Eastern Hub Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1351	PYP
PJM JCPL Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1352	PPL
PJM METED Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1353	PMP
PJM PECO Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1354	PVP
PJM PENELEC Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1355	PKP
PJM PEPCO Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1356	PXP
PJM PPL Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1357	PLP
PJM PSEG Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1358	PSP
PJM ATSI Zone Peak Calendar-Day 5 MW Real-Time LMP Futures	1359	PRP
PJM ATSI Zone Off-Peak Calendar-Day 5 MW Real-Time LMP Futures	1360	PRO
PJM AECO Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1361	PFO
PJM APS Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1362	PZO
PJM ATSI Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1363	PHO
PJM BGE Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1364	PBO

Contract Title	Rulebook Chapter	Commodity Code
PJM ComEd Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1365	PCO
PJM DPL Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1366	PUO
PJM Duquesne Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1367	PQO
PJM Eastern Hub Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1368	PYO
PJM JCPL Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1369	PTO
PJM METED Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1370	PMO
PJM PECO Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1371	PVO
PJM PENELEC Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1372	POC
PJM PEPSCO Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1373	PXO
PJM PPL Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1374	PLO
PJM PSEG Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1375	PSO

Settlement Type	Financial
Contract Size	<p>Peak: The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.</p> <p>Off Peak: The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.</p>

Termination of Trading	Day-Ahead: Trading shall cease on the business day prior to the contract day. Real-Time: Trading shall cease on the contract day. If the contract day is not a business day, trading terminates on the previous business day.
Minimum Price Fluctuation	\$0.01 per MWh
First Listed Day	August 22, 2016
Listing Convention	Daily contracts listed for the current month and next month
CME Matching Algorithm	F: First In, First Out (FIFO)
Block Trade Minimum Threshold	10 contracts

Exchange Fees Related to Peak Contracts

	Member	Cross-Division	Non-Member	International Incentive Programs (IIP/IVIP)
Exchange Fees				
CME Globex	\$0.35	\$0.37	\$0.40	\$0.385
EFP	\$0.35		\$0.40	
Block	\$0.35		\$0.40	
EFR/EOO	\$0.35		\$0.40	
Agency Cross	\$0.35		\$0.40	

Processing Fees	Member	Non-Member
Cash Settlement	\$0.105	\$0.12
Other Fees		
Facilitation Fee		\$0.02
Give-Up Surcharge		\$0.05
Position Adjustment/Transfer		\$0.10

Exchange Fees Related to Off-Peak Contracts

	Member	Cross-Division	Non-Member	International Incentive Programs (IIP/IVIP)
Exchange Fees				
CME Globex	\$0.0263	\$0.0281	\$0.03	\$0.0289
EFP	\$0.0263		\$0.03	
Block	\$0.0263		\$0.03	
EFR/EOO	\$0.0263		\$0.03	
Agency Cross	\$0.0263		\$0.03	

Processing Fees	Member	Non-Member
Cash Settlement	\$0.0079	\$0.0090
Other Fees		

Facilitation Fee	\$0.02
Give-Up Surcharge	\$0.05
Position Adjustment/Transfer	\$0.10

Trading and Clearing Hours

CME Globex and CME ClearPort	Sunday - Friday 6:00 p.m. - 5:00 p.m. (5:00 p.m. - 4:00 p.m. Chicago Time/CT) with a 60-minute break each day beginning at 5:00 p.m. (4:00 p.m. CT)
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The Exchange is also notifying the CFTC that it is self-certifying the insertion of the terms and conditions for the Contracts into the Position Limit, Position Accountability and Reportable Level Table and Header Notes located in the Interpretations and Special Notices Section of Chapter 5 of the NYMEX Rulebook in relation to the listing of the new contracts. These terms and conditions establish the all month/any one month accountability levels, expiration month position limit, reportable level, and aggregation allocation for the Contracts.

Please refer to Appendix B for the all month/any one month accountability levels, expiration month position limit, reportable level, and aggregation allocation for the 30 Contracts listed below.

Contract Title	Rulebook Chapter	Commodity Code
PJM AECO Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1344	PPC
PJM APS Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1345	PZP
PJM ATSI Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1346	PHP
PJM BGE Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1347	PBP
PJM ComEd Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1348	PCP
PJM DPL Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1349	PUP
PJM Duquesne Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1350	PQP
PJM Eastern Hub Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1351	PYP

Contract Title	Rulebook Chapter	Commodity Code
PJM JCPL Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1352	PPL
PJM METED Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1353	PMP
PJM PECO Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1354	PVP
PJM PEPCO Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1356	PXP
PJM PPL Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1357	PLP
PJM PSEG Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1358	PSP
PJM ATSI Zone Peak Calendar-Day 5 MW Real-Time LMP Futures	1359	PRP
PJM ATSI Zone Off-Peak Calendar-Day 5 MW Real-Time LMP Futures	1360	PRO
PJM AECO Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1361	PFO
PJM APS Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1362	PZO
PJM ATSI Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1363	PHO
PJM BGE Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1364	PBO
PJM ComEd Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1365	PCO
PJM DPL Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1366	PUO

Contract Title	Rulebook Chapter	Commodity Code
PJM Duquesne Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1367	PQO
PJM Eastern Hub Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1368	PYO
PJM JCPL Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1369	PTO
PJM METED Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1370	PMO
PJM PECO Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1371	PVO
PJM PEPCO Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1373	PXO
PJM PPL Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1374	PLO
PJM PSEG Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1375	PSO

For the following two PJM Penelec Zone contracts, the all month/any one month accountability levels, expiration month position limit, reportable level, and aggregation allocation (limit levels) will remain the same until their corresponding August monthly parent contracts expire. Starting September 1, 2016, the two PJM Penelec contracts will assume new limit levels based on updated deliverable supply analysis. Please consult NYMEX Submission No. 16-294 dated July 22, 2016 for further reference to the deliverable supply and position limit analysis. Please refer to Appendix C for the limit level effective from August 22, 2016 through August 31, 2016. Please refer to Appendix D for the limit levels effective from September 1, 2016 and beyond.

Contract Title	Rulebook Chapter	Commodity Code
PJM PENELEC Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1355	PKP
PJM PENELEC Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	1372	POC

In addition, NYMEX is self-certifying block trading on the Contracts with a minimum block threshold of ten (10) contracts. This minimum block threshold level of ten (10) contracts is aligned with the Exchange's existing electricity contracts.

The Exchange reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA" or "Act") and identified that the Contracts may have some bearing on the following Core Principles:

- **Compliance with Rules**: Trading in the Contracts will be subject to all NYMEX Rules, including prohibitions against fraudulent, noncompetitive, unfair and abusive practices as outlined in NYMEX Rule Chapter 4, the Exchange's trade practice rules, the majority of which are contained in Chapter 5 and Chapter 8 of the NYMEX Rulebook, and the dispute resolution and arbitration procedures of NYMEX Rule Chapter 6. As with all products listed for trading on one of CME Group's designated contract markets, trading activity in the Contracts will be subject to monitoring and surveillance by CME Group's Market Regulation Department. The Market Regulation Department has the authority to exercise its investigatory and enforcement power where potential rule violations are identified.
- **Contract Not Readily Subject to Manipulation**: The Contracts are not readily subject to manipulation as a result of the deep liquidity and robustness of the underlying cash market.
- **Monitoring of Trading**: Trading in the Contracts will be subject to the Rules of NYMEX, which include prohibitions on manipulation, price distortion, and disruption to the cash settlement process. As with any new product listed for trading on a CME Group designated contract market, trading activity in the futures Contracts proposed herein will be subject to monitoring and surveillance by CME Group's Market Regulation Department.
- **Position Limitations or Accountability**: The Exchange proposes spot month position limits of under 25% of deliverable supply based on RTO/ISO actual load information.
- **Availability of General Information**: The Exchange will publish on its website information in regard to Contracts specifications, terms, and conditions, as well as daily trading volume, open interest, and price information for the Contracts.
- **Daily Publication of Trading Information**: The Exchange will publish Contracts trading volumes, open interest levels, and price information daily on its website and through quote vendors for the Contracts.
- **Execution of Transactions**: The Contracts will be listed for trading on the CME Globex electronic trading and for clearing through CME ClearPort. The CME Globex trading venue provides for competitive and open execution of transactions. CME Globex affords the benefits of reliability and global connectivity.
- **Trade Information**: All requisite trade information for the Contracts will be included in the audit trail and is sufficient for the Market Regulation Department to monitor for market abuse.
- **Financial Integrity of Contract**: The Contracts will be cleared by the CME Clearing House, a derivatives clearing organization registered with the CFTC and subject to all CFTC regulations related thereto.
- **Protection of Market Participants**: NYMEX Rulebook Chapters 4 and 5 set forth multiple prohibitions that preclude intermediaries from disadvantaging their customers. These rules apply to trading in all of the Exchange's competitive trading venues.
- **Disciplinary Procedures**: Chapter 4 of the Rulebook contains provisions that allow the Exchange to discipline, suspend or expel members or market participants that violate the

Rulebook. Trading in the Contracts will be subject to Chapter 4, and the Market Regulation Department has the authority to exercise its enforcement power in the event rule violations in these products are identified.

- **Dispute Resolution:** Disputes with respect to trading in the Contracts will be subject to the arbitration provisions set forth in Chapter 6 of the Rulebook. Chapter 6 allows all nonmembers to submit a claim for financial losses resulting from transactions on the Exchange to arbitration. A member named as a respondent in a claim submitted by a nonmember is required to participate in the arbitration pursuant to Chapter 6. Additionally, the Exchange requires that members resolve all disputes concerning transactions on the Exchange via arbitration.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.2(a), the Exchange hereby certifies that listing the Contracts complies with the Act, including regulations under the Act. There were no substantive opposing views to listing of the Contracts.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2200 or via e-mail at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachments: Appendix A: NYMEX Rulebook Chapters
Appendix B: Position Limit, Position Accountability, and Reportable Level Table in Chapter 5 of the NYMEX Rulebook for 30 PJM Contracts excluding two Penelec contracts (Effective August 22, 2016) (attached under separate cover)
Appendix C: Position Limit, Position Accountability, and Reportable Level Table in Chapter 5 of the NYMEX Rulebook for two Penelec contracts (Effective from August 22, 2016 through August 31, 2016) (attached under separate cover)
Appendix D: Position Limit, Position Accountability, and Reportable Level Table in Chapter 5 of the NYMEX Rulebook for two Penelec contracts (Effective September 1, 2016 and beyond) (attached under separate cover)
Appendix E: NYMEX Rule 588.H. – (“Globex Non-Reviewable Trading Ranges”)
Appendix F: Cash Market Overview and Analysis of Deliverable Supply

APPENDIX A

NYMEX Rulebook Chapters

Chapter 1344

PJM AECO Zone Peak Calendar-Day 5MW Day-Ahead LMP Futures

1344100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1344101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM AECO Zone Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1344102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1344102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1344102.B. Trading Unit

The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1344102.C. Peak Days and Peak Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak hour shall mean from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

1344102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1344102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1344102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1344102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1344103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1345

PJM APS Zone Peak Calendar-Day 5MW Day-Ahead LMP Futures

1345100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1345101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM APS Zone Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1345102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1345102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1345102.B. Trading Unit

The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1345102.C. Peak Days and Peak Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak hour shall mean from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

1345102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1345102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1345102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1345102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1345103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1346

PJM ATSI Zone Peak Calendar-Day 5MW Day-Ahead LMP Futures

1346100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1346101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM ATSI Zone Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1346102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1346102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1346102.B. Trading Unit

The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1346102.C. Peak Days and Peak Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak hour shall mean from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

1346102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1346102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1346102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1346102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1346103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1347

PJM BGE Zone Peak Calendar-Day 5MW Day-Ahead LMP Futures

1347100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1347101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM BGE Zone Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1347102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1347102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1347102.B. Trading Unit

The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1347102.C. Peak Days and Peak Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak hour shall mean from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

1347102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1347102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1347102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1347102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1347103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1348

PJM ComEd Zone Peak Calendar-Day 5MW Day-Ahead LMP Futures

1348100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1348101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM ComEd Zone Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1348102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1348102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1348102.B. Trading Unit

The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1348102.C. Peak Days and Peak Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak hour shall mean from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

1348102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1348102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1348102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1348102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1348103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1349

PJM DPL Zone Peak Calendar-Day 5MW Day-Ahead LMP Futures

1349100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1349101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM DPL Zone Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1349102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1349102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1349102.B. Trading Unit

The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1349102.C. Peak Days and Peak Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak hour shall mean from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

1349102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1349102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1349102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1349102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1349103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1350

PJM Duquesne Zone Peak Calendar-Day 5MW Day-Ahead LMP Futures

1350100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1350101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM Duquesne Zone Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1350102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1350102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1350102.B. Trading Unit

The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1350102.C. Peak Days and Peak Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak hour shall mean from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

1350102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1350102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1350102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1350102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1350103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1351

PJM Eastern Hub Peak Calendar-Day 5MW Day-Ahead LMP Futures

1351100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1351101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM Eastern Hub Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1351102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1351102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1351102.B. Trading Unit

The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1351102.C. Peak Days and Peak Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak hour shall mean from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

1351102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1351102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1351102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1351102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1351103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1352

PJM JCPL Zone Peak Calendar-Day 5MW Day-Ahead LMP Futures

1352100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1352101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM JCPL Zone Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1352102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1352102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1352102.B. Trading Unit

The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1352102.C. Peak Days and Peak Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak hour shall mean from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

1352102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1352102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1352102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1352102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1352103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1353

PJM METED Zone Peak Calendar-Day 5MW Day-Ahead LMP Futures

1353100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1353101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM METED Zone Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1353102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1353102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1353102.B. Trading Unit

The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1353102.C. Peak Days and Peak Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak hour shall mean from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

1353102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1353102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1353102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1353102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1353103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1354

PJM PECO Zone Peak Calendar-Day 5MW Day-Ahead LMP Futures

1354100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1354101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM PECO Zone Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1354102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1354102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1354102.B. Trading Unit

The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1354102.C. Peak Days and Peak Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak hour shall mean from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

1354102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1354102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1354102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1354102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1354103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1355

PJM PENELEC Zone Peak Calendar-Day 5MW Day-Ahead LMP Futures

1355100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1355101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM PENELEC Zone Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1355102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1355102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1355102.B. Trading Unit

The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1355102.C. Peak Days and Peak Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak hour shall mean from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

1355102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1355102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1355102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1355102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1355103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1356

PJM PEPCO Zone Peak Calendar-Day 5MW Day-Ahead LMP Futures

1356100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1356101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM PEPCO Zone Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1356102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1356102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1356102.B. Trading Unit

The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1356102.C. Peak Days and Peak Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak hour shall mean from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

1356102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1356102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1356102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1356102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1356103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1357

PJM PPL Zone Peak Calendar-Day 5MW Day-Ahead LMP Futures

1357100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1357101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM PPL Zone Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1357102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1357102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1357102.B. Trading Unit

The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1357102.C. Peak Days and Peak Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak hour shall mean from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

1357102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1357102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1357102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1357102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1357103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1358

PJM PSEG Zone Peak Calendar-Day 5MW Day-Ahead LMP Futures

1358100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1358101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM PSEG Zone Day-Ahead LMP for peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1358102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1358102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1358102.B. Trading Unit

The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1358102.C. Peak Days and Peak Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak hour shall mean from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

1358102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1358102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1358102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1358102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1358103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1359

PJM ATSI Zone Peak Calendar-Day 5 MW Real-Time LMP Futures

1359100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1359101. CONTRACT SPECIFICATIONS

A Daily Floating Price will be determined for the next peak day. Each Daily Floating Price will be equal to the arithmetic average of the PJM ATSI Zone Real-Time LMP for peak hours provided by PJM Interconnection, LLC for the peak day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1359102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1359102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1359102.B. Trading Unit

The contract quantity shall be 80 Megawatt hours (MWh) based on a flow rate of 5 Megawatts (MW) per peak hour. Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1359102.C. Peak Days and Peak Hours

Peak day shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays. Peak hour shall mean from Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

1359102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1359102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1359102.F. Termination of Trading

Trading shall cease on the contract day and, if the contract day is not a business day, trading shall cease on the previous business day.

1359102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1359103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1360
PJM ATSI Zone Off-Peak Calendar-Day 5 MW Real-Time LMP Futures

1360100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1360101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM ATSI Zone Real-Time LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1360102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1360102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1360102.B. Trading Unit

The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1360102.C. Peak Days and Peak Hours

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

1360102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1360102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1360102.F. Termination of Trading

Trading shall cease on the contract day and, if the contract day is not a business day, trading shall cease on the previous business day.

1360102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1360103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

**Chapter 1361
PJM AECO Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures**

1361100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1361101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM AECO Zone Day-Ahead LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1361102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1361102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1361102.B. Trading Unit

The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1361102.C. Peak Days and Peak Hours

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

1361102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1361102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1361102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1361102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1361103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1362
PJM APS Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures

1362100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1362101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM APS Zone Day-Ahead LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1362102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1362102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1362102.B. Trading Unit

The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1362102.C. Peak Days and Peak Hours

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

1362102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1362102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1362102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1362102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1362103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1363
PJM ATSI Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures

1363100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1363101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM ATSI Zone Day-Ahead LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1363102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1363102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1363102.B. Trading Unit

The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1363102.C. Peak Days and Peak Hours

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

1363102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1363102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1363102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1363102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1363103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1364

PJM BGE Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures

1364100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1364101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM BGE Zone Day-Ahead LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1364102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1364102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1364102.B. Trading Unit

The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1364102.C. Peak Days and Peak Hours

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

1364102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1364102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1364102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1364102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1364103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1365

PJM ComEd Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures

1365100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1365101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM ComEd Zone Day-Ahead LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1365102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1365102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1365102.B. Trading Unit

The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1365102.C. Peak Days and Peak Hours

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

1365102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1365102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1365102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1365102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1365103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1366

PJM DPL Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures

1366100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1366101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM DPL Zone Day-Ahead LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1366102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1366102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1366102.B. Trading Unit

The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1366102.C. Peak Days and Peak Hours

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

1366102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1366102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1366102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1366102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1366103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1367

PJM Duquesne Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures

1367100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1367101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM Duquesne Zone Day-Ahead LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1367102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1367102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1367102.B. Trading Unit

The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1367102.C. Peak Days and Peak Hours

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

1367102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1367102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1367102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1367102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1367103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1368

PJM Eastern Hub Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures

1368100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1368101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM Eastern Hub Day-Ahead LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1368102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1368102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1368102.B. Trading Unit

The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1368102.C. Peak Days and Peak Hours

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

1368102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1368102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1368102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1368102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1368103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1369

PJM JCPL Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures

1369100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1369101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM JCPL Zone Day-Ahead LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1369102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1369102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1369102.B. Trading Unit

The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1369102.C. Peak Days and Peak Hours

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

1369102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1369102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1369102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1369102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1369103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1370

PJM METED Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures

1370100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1370101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM METED Zone Day-Ahead LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1370102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1370102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1370102.B. Trading Unit

The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1370102.C. Peak Days and Peak Hours

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

1370102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1370102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1370102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1370102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1370103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1371

PJM PECO Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures

1371100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1371101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM PECO Zone Day-Ahead LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1371102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1371102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1371102.B. Trading Unit

The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1371102.C. Peak Days and Peak Hours

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

1371102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1371102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1371102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1371102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1371103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1372

PJM PENELEC Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures

1372100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1372101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM PENELEC Zone Day-Ahead LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1372102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1372102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1372102.B. Trading Unit

The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1372102.C. Peak Days and Peak Hours

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

1372102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1372102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1372102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1372102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1372103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1373

PJM PEPCO Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures

1373100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1373101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM PEPCO Zone Day-Ahead LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1373102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1373102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1373102.B. Trading Unit

The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1373102.C. Peak Days and Peak Hours

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

1373102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1373102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1373102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1373102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1373103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1374

PJM PPL Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures

1374100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1374101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM PPL Zone Day-Ahead LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1374102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1374102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1374102.B. Trading Unit

The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1374102.C. Peak Days and Peak Hours

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

1374102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1374102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1374102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1374102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1374103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

Chapter 1375

PJM PSEG Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures

1375100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1375101. CONTRACT SPECIFICATIONS

The Floating Price for each contract day will be equal to the arithmetic average of the PJM PSEG Zone Day-Ahead LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

1375102. TRADING SPECIFICATIONS

The number of days open for trading at a given time shall be determined by the Exchange.

1375102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1375102.B. Trading Unit

The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

1375102.C. Peak Days and Peak Hours

Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

1375102.D. Price Increments

Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be \$0.01 per MWh.

1375102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1375102.F. Termination of Trading

Trading shall cease on the business day prior to the contract day.

1375102.G. Payment Date

Payment Date shall be five (5) business days following termination of trading.

1375103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

APPENDIX B

**Position Limit, Position Accountability, and Reportable Level Table in
Chapter 5 of the NYMEX Rulebook**

(Effective August 22, 2016)

(Attached under separate cover)

APPENDIX C

**Position Limit, Position Accountability, and Reportable Level Table in
Chapter 5 of the NYMEX Rulebook**

(Effective August 22, 2016 through August 31, 2016)

(Attached under separate cover)

APPENDIX D

**Position Limit, Position Accountability, and Reportable Level Table in
Chapter 5 of the NYMEX Rulebook**

(Effective September 1, 2016 and beyond)

(Attached under separate cover)

APPENDIX E

NYMEX Chapter 5 ("Trading Qualifications and Practices")

Rule 588.H. – ("Globex Non-Reviewable Trading Ranges")

Instrument name	Globex Symbol	Globex Non-Reviewable Ranges (NRR)	NRR Globex Format	NRR Ticks
PJM AECO Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PFO	\$2.00 per MWh	200	200
PJM APS Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PZO	\$2.00 per MWh	200	200
PJM ATSI Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PHO	\$2.00 per MWh	200	200
PJM BGE Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PBO	\$2.00 per MWh	200	200
PJM ComEd Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PCO	\$2.00 per MWh	200	200
PJM DPL Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PUO	\$2.00 per MWh	200	200
PJM Duquesne Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PQO	\$2.00 per MWh	200	200
PJM Eastern Hub Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PYO	\$2.00 per MWh	200	200
PJM JCPL Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PTO	\$2.00 per MWh	200	200
PJM METED Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PMO	\$2.00 per MWh	200	200
PJM PECO Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PVO	\$2.00 per MWh	200	200
PJM PENELEC Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	POC	\$2.00 per MWh	200	200
PJM PEPCO Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PXO	\$2.00 per MWh	200	200
PJM PPL Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PLO	\$2.00 per MWh	200	200
PJM PSEG Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PSO	\$2.00 per MWh	200	200
PJM ATSI Zone Off-Peak Calendar-Day 5 MW Real-Time LMP Futures	PRO	\$2.00 per MWh	200	200
PJM AECO Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	JPP	\$2.00 per MWh	200	200
PJM APS Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PZP	\$2.00 per MWh	200	200
PJM ATSI Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PHP	\$2.00 per MWh	200	200

Instrument name	Globex Symbol	Globex Non-Reviewable Ranges (NRR)	NRR Globex Format	NRR Ticks
PJM BGE Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PBP	\$2.00 per MWh	200	200
PJM ComEd Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PCP	\$2.00 per MWh	200	200
PJM DPL Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PUP	\$2.00 per MWh	200	200
PJM Duquesne Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PQP	\$2.00 per MWh	200	200
PJM Eastern Hub Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PYP	\$2.00 per MWh	200	200
PJM JCPL Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PPL	\$2.00 per MWh	200	200
PJM METED Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PMP	\$2.00 per MWh	200	200
PJM PECO Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PVP	\$2.00 per MWh	200	200
PJM PENELEC Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PKP	\$2.00 per MWh	200	200
PJM PEPCO Zone Peak Calendar-Day 5 MW Day-Ahead LMP 5 MW Futures	PXP	\$2.00 per MWh	200	200
PJM PPL Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PLP	\$2.00 per MWh	200	200
PJM PSEG Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PSP	\$2.00 per MWh	200	200
PJM ATSI Zone Peak Calendar-Day 5 MW Real-Time LMP Futures	PRP	\$2.00 per MWh	200	200

APPENDIX F

Cash Market Overview and Analysis of Deliverable Supply

PJM

PJM Interconnection LLC (“PJM”) is a regional transmission organization (RTO) that coordinates the movement of electricity in all or parts of Delaware, Illinois, Indiana, Kentucky, Maryland, Michigan, New Jersey, North Carolina, Ohio, Pennsylvania, Tennessee, Virginia, West Virginia, and the District of Columbia. In 1997, PJM began operating the nation's first regional, bid-based, hourly energy market. PJM enables participants to buy and sell power, schedule transactions, and reserve transmission service. Acting as a neutral, independent party, PJM operates a competitive wholesale electricity market and manages the high-voltage electricity grid to ensure reliability. PJM prices power at numerous utility zones as well as for hubs, including the Western Hub, Northern Illinois Hub, AEP Dayton Hub, and Eastern Hub.

MARKET COMPETITIVENESS AND OVERSIGHT

Independent system operators (ISO) and RTO markets manage the generation and transmission of electricity within their respective service areas. ISO/RTO markets are highly competitive, and were established following Federal Energy Regulatory Commission (FERC) orders. FERC Order No. 888 identified barriers to competitive wholesale electricity markets and required that those barriers be removed. FERC Order No. 889 established open access to system information. FERC Order No. 2000 provided the framework for the formation of ISO/RTO markets. Under FERC oversight -PJM operates and monitors its respective market to ensure the competitiveness and reliability of the electricity system. Specifically, FERC monitors and investigates energy markets with respect to manipulation, and it enforces regulatory requirements through imposition of civil penalties and other means. Specifically, the Office of Enforcement within FERC ensures compliance with FERC statutes, rules, and orders. In this regard, the enforcement office monitors energy markets and gathers relevant data to prohibit market manipulation, fraud, and violations of electric reliability standards.

The ISO/RTOs are also monitored by the North American Electric Reliability Corporation (NERC), a non-profit organization made up of stakeholders responsible for developing reliability standards (both seasonal and long term) and ensuring compliance with those standards. NERC has various committees, sub-committees, task forces, and working groups investigating and analyzing system disruptions to prevent market manipulation. NERC is subject to oversight by FERC.

In addition to governmental and industry organizations, each ISO/RTO is monitored by an independent market monitor. The market monitors regularly evaluate the competitiveness of their respective markets, recommend improvement plans, and review the implementation of those plans. Market monitors publish quarterly and annual market reports to raise public awareness of the state of their respective markets.

DAY-AHEAD VERSUS REAL-TIME MARKET

PJM offers two basic energy markets for physical market participants: a real-time (or spot) market and a day-ahead market. The real-time and day-ahead markets are interrelated as the day-ahead market is a forward market for pricing power that is delivered during a given hour on the following day. In contrast, the real-time market prices electricity that flows during a particular hour on the same day. Each hour has a separate auction in the day-ahead and real-time markets. Moreover, the day-ahead and real-time markets adopt a competitive auction process developed by the stakeholders from both the generation and load sides. Hourly market-clearing prices or locational marginal prices (LMPs) are published for both the day-ahead and real-time markets to reflect dynamic and competitive pricing and are publicly available on a timely basis to ensure competitiveness and transparency. This submission includes contracts based on day-ahead market.

Hub vs. Zone

Within each ISO/RTO, the term “zone” refers to a group of electrical nodes within a utility control area, such as AEP Ohio (AEP Zone) and Dayton Power & Light (Dayton Zone) in the PJM territory. In contrast, the term “hub” refers to a group of selected electrical nodes from one or more zones. For example PJM’s AEP Dayton Hub (“PJM AD Hub”) is a group of nodes selected from the AEP Zone and Dayton Zone. Both zonal and hub LMPs are designed by ISOs (RTOs) taking into account a combination of historical and projected LMPs for individual nodes that reflect prescribed commercial criteria in a statistically consistent manner. For instance, a hub may reflect common LMP correlation criteria or comprise a set of nodes that consistently experience (or consistently do not experience) congestion. Each ISO/RTO hub has been subjected to a thorough stakeholder vetting process before being introduced.

Since the hubs are designed to reflect physical transactions at the zonal level in all of the related zones, to derive load information for the cash market activities for the hubs, Exchange staff used load data for the related zones or control areas to calculate the transaction volume. Below are the hub definitions with zonal information, as implied by the physical locations of the hubs’ nodes.¹

PJM-AECO Zone: A group of 163 nodes located in Southern New Jersey.

PJM-APS Zone: A group of 650 nodes located in southwestern Pennsylvania, and West Virginia.

PJM-ASTI Zone: A group of 863 nodes located in northern Ohio.

PJM-BGE Zone: A group of 231 nodes located in Maryland.

PJM-ComEd Zone: A group of 1105 nodes located in the northern Illinois area.

¹ Please note hub definitions may change from time to time when the ISO/RTO updates the definitions.

PJM-DPL Zone: A group of 270 nodes located in the Delaware region.

PJM-Duquesne Zone: A group of 110 nodes located in the Duquesne Zone in western Pennsylvania. Related zone acronym is DUQ.

PJM-Eastern Hub: A group of 215 nodes located in New Jersey, Delaware, and eastern Pennsylvania. The related zones include PSEG, PECO, DPL, JCPL, PPL, and AECO.

PJM-JCPL Zone: A group of 150 nodes located in the northwest and eastern region of New Jersey.

PJM-METED Zone: A group of 204 nodes located in eastern Pennsylvania.

PJM-PECO Zone: A group of 305 nodes located in the south east region of Pennsylvania.

PJM-PENELEC Zone: A group of 231 nodes located throughout central and northern Pennsylvania.

PJM-PEPCO Zone: A group of 151 nodes in southern Maryland and Washington, D.C.

PJM-PPL Zone: A group of 343 nodes located in eastern Pennsylvania.

PJM-PSEG Zone: A group of 351 nodes located in central New Jersey.

DELIVERABLE SUPPLY ESTIMATION

Load data reflects the amount of electricity that is produced and consumed in real time. The analysis of deliverable supply is based on actual load information reported by an RTO/ISO.

The deliverable supply for each zonal contract is based on the maximum one-hour load realized in the specified zone for the time period of January 1, 2013 to June 15, 2016 as illustrated in Table 1. Because the maximum load theoretically can occur during any one hour of the day, the maximum load is applied to the deliverable supply calculations for both peak and off-peak contracts. It is assumed that there are 368 peak hours and 424 off-peak hours in PJM market Table 2 shows the monthly deliverable supply adjusted to reflect the contract size of 80 MWh for the peak and 5 MWh for the off-peak contracts. The spot month position limits for the daily contracts are estimated based on the current position limits for the monthly contracts assuming 21 peak days and 9 off-peak days in the month. The spot month limit for the monthly contract will not be changed. Table 3 includes the parent monthly contracts and corresponding daily contracts which they aggregate into.

Table 1: Maximum Hourly Load MW²

Location	Maximum Hourly Load MW
<i>ATSI</i>	13,313
<i>PPL</i>	8,044
<i>BG&E</i>	6,740
<i>APS</i>	9,433
<i>PSEG</i>	10,692
<i>METED</i>	2,974
<i>AECO</i>	2,715
<i>JCPL</i>	6,212
<i>PEPCO</i>	6,427
<i>PECO</i>	8,578
<i>PENELEC</i>	3,205
<i>DPL</i>	4,114
<i>Duquesne</i>	2,909
<i>ComEd</i>	21,811
<i>Eastern Hub</i>	40355

Table 2: Position Limits Calculation

Location	Maximum Hourly Load	Period	Contract Size (MW)	Monthly Deliverable Supply (MW)	Monthly Deliverable Supply (Contracts)	Position Limit for Monthly (Actual)	Daily	Percentage of Deliverable Supply
<i>ATSI-RT</i>	13,312.53	Peak	80	4,899,009	61,237.62	10,020	477	16%
		Off-Peak	5	5,644,511	1,128,902.12	148,730	125,434	13%
<i>ATSI-DA</i>	13,312.53	Peak	80	4,899,009	61,237.62	10,020	477	16%
		Off-Peak	5	5,644,511	1,128,902.12	170,000	125,434	15%
<i>PPL</i>	8,044.07	Peak	80	2,960,217	37,002.71	6,550	312	18%
		Off-Peak	5	3,410,684	682,136.85	97,770	75,793	14%
<i>BG&E</i>	6,740.10	Peak	80	2,480,357	31,004.46	4,880	232	16%
		Off-Peak	5	2,857,802	571,560	74,870	63,507	13%

² The data was collected using NRGSTREAM application.

Location	Maximum Hourly Load	Period	Contract Size (MW)	Monthly Deliverable Supply (MW)	Monthly Deliverable Supply (Contracts)	Position Limit for Monthly (Actual)	Daily	Percentage of Deliverable Supply
APS	9,433.47	Peak	80	3,471,516	43,394	6,910	329	16%
		Off-Peak	5	3,999,790	799,958	106,840	88,884	13%
PSEG	10,692.43	Peak	80	3,934,815	49,185	6,760	322	14%
		Off-Peak	5	4,533,592	906,718	99,040	100,746	11%
METED	2,973.66	Peak	80	1,094,306	13,679	2,420	115	18%
		Off-Peak	5	1,260,831	252,166	40,000	28,018	16%
AECO	2,714.98	Peak	80	999,114	12,489	2,000	95	16%
		Off-Peak	5	1,151,153	230,231	24,760	25,581	11%
JCPL	6,211.63	Peak	80	2,285,881	28,574	3,500	167	12%
		Off-Peak	5	2,633,733	526,747	50,540	58,527	10%
PEPCO	6,426.77	Peak	80	2,365,052	29,563	4,680	223	16%
		Off-Peak	5	2,724,952	544,990	69,620	60,554	13%
PECO	8,577.54	Peak	80	3,156,535	39,457	6,550	312	17%
		Off-Peak	5	3,636,878	727,376	98,790	80,820	14%
PENLEEC	3,204.60	Peak	80	1,179,293	14,741	2,950	140	20%
		Off-Peak	5	1,358,750	271,750	54,350	30,194	20%
DPL	4,113.97	Peak	80	1,513,941	18,924	2,760	131	15%
		Off-Peak	5	1,744,324	348,865	42,480	38,763	12%
Duquesne	2,909.36	Peak	80	1,070,644	13,383	2,170	103	16%
		Off-Peak	5	1,233,568	246,714	32,900	27,413	13%
ComEd	21,810.92	Peak	80	8,026,417	100,330	15,810	753	16%
		Off-Peak	5	9,247,829	1,849,566	234,040	205,507	13%
Eastern Hub	40,354.63	Peak	80	14,850,504	185,631	47,260	2,250	25%
		Off-Peak	5	17,110,363	3,422,073	793,040	380,230	23%

Table 3: Existing Parent Monthly Contracts and New Daily Contracts Aggregation Relationship

Parent Monthly Contracts			
Code	Contract Name	Daily Contracts	Codes
X1	PJM AECO Zone Off-Peak Calendar-Month Day-Ahead LMP Futures	PJM AECO Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PFO
Y1	PJM AECO Zone Peak Calendar-Month Day-Ahead LMP Futures	PJM AECO Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PPC
W4	PJM APS Zone Off-Peak Calendar-Month Day-Ahead LMP Futures	PJM APS Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PZO
S4	PJM APS Zone Peak Calendar-Month Day-Ahead LMP Futures	PJM APS Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PZP
MO D	PJM ATSI Zone 5 MW Off-Peak Calendar-Month Day-Ahead Futures	PJM ATSI Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PHO
MO R	PJM ATSI Zone 5 MW Off-Peak Calendar-Month Real-Time Futures	PJM ATSI Zone Off-Peak Calendar-Day 5 MW Real-Time LMP Futures	PRO
MP D	PJM ATSI Zone 5 MW Peak Calendar-Month Day-Ahead Futures	PJM ATSI Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PHP
MP R	PJM ATSI Zone 5 MW Peak Calendar-Month Real-Time Futures	PJM ATSI Zone Peak Calendar-Day 5 MW Real-Time LMP Futures	PRP
R3	PJM BGE Zone Off-Peak Calendar-Month Day-Ahead LMP Futures	PJM BGE Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PBO
E3	PJM BGE Zone Peak Calendar-Month Day-Ahead LMP Futures	PJM BGE Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PBP
D8	PJM ComEd Zone 5 MW Peak Calendar-Month Day-Ahead LMP Futures	PJM ComEd Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PCP
D9	PJM ComEd Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures	PJM ComEd Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PCO
E8	PJM DPL Zone Off-Peak Calendar-Month Day-Ahead LMP Futures	PJM DPL Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PUO
L8	PJM DPL Zone Peak Calendar-Month Day-Ahead LMP Futures	PJM DPL Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PUP
D6	PJM Duquesne Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures	PJM Duquesne Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PQO
D5	PJM Duquesne Zone 5 MW Peak Calendar-Month Day-Ahead LMP Futures	PJM Duquesne Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PQP
F4	PJM Eastern Hub Off-Peak Calendar-Month Day-Ahead LMP Futures	PJM Eastern Hub Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PYO
E9	PJM Eastern Hub Peak Calendar-Month Day-Ahead LMP Futures	PJM Eastern Hub Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PYP
F2	PJM JCPL Zone Off-Peak Calendar-Month Day-Ahead LMP Futures	PJM JCPL Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PTO
J2	PJM JCPL Zone Peak Calendar-Month Day-Ahead LMP Futures	PJM JCPL Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PPL
46	PJM METED Zone Off-Peak Calendar-Month Day-Ahead LMP Futures	PJM METED Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PMO
47	PJM METED Zone Peak Calendar-Month Day-Ahead LMP Futures	PJM METED Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PMP
4P	PJM PECO Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures	PJM PECO Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PVO
4N	PJM PECO Zone 5 MW Peak Calendar-Month Day-Ahead LMP Futures	PJM PECO Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PVP
50	PJM PENELEC Zone Off-Peak Calendar-Month Day-Ahead LMP Futures	PJM PENELEC Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	POC
49	PJM PENELEC Zone Peak Calendar-Month Day-Ahead LMP Futures	PJM PENELEC Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PKP

Parent Monthly Contracts			
Code	Contract Name	Daily Contracts	Codes
Q8	PJM PEPCO Zone Off-Peak Calendar-Month Day-Ahead LMP Futures	PJM PEPCO Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PXO
R8	PJM PEPCO Zone Peak Calendar-Month Day-Ahead LMP 5 MW Futures	PJM PEPCO Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PXP
F5	PJM PPL Zone Off-Peak Calendar-Month Day-Ahead LMP Futures	PJM PPL Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PLO
L5	PJM PPL Zone Peak Calendar-Month Day-Ahead LMP Futures	PJM PPL Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PLP
W6	PJM PSEG Zone Off-Peak Calendar-Month Day-Ahead LMP Futures	PJM PSEG Zone Off-Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PSO
L6	PJM PSEG Zone Peak Calendar-Month Day-Ahead LMP 5 MW Futures	PJM PSEG Zone Peak Calendar-Day 5 MW Day-Ahead LMP Futures	PSP