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August 22, 2022

VIA CFTC PORTAL

Commodity Futures Trading Commission Attention: Chris Kirkpatrick, Secretary Three Lafayette Centre 1155 21st Street, NW Washington, DC 20581

Re: CFTC Regulation 40.2(a) Certification: Notification of Product Offered for Trading on Nodal Exchange, LLC – PJM PENELEC Monthly Day Ahead 2x16 Power Contract

Dear Mr. Kirkpatrick:

Nodal Exchange, LLC ("Nodal Exchange" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that pursuant to Commission Regulation 40.2(a), the Exchange is self-certifying the listing of 94 new power futures contracts for trading on Nodal Exchange beginning on or after August 25, 2022. The contract specifications describing the new Exchange futures contracts are attached to this letter as Exhibit A, to be added to the Nodal Exchange Rulebook Appendix A – Contract Specifications. The deliverable supply analysis has been segregated as Appendix B, for which confidential treatment is requested. The reporting levels, accountability levels, and position limits for these contracts is attached to this letter as Exhibit C, which will be added to the Nodal Exchange Rulebook Appendix C - Reporting Levels, Accountability Levels and Position Limits.

Exchange management has assessed the Exchange's contracts' compliance with applicable provisions of the Commodity Exchange Act ("Act"), including the Commissions Regulations thereunder and the Core Principles. Regulatory compliance of Nodal Exchange's futures and options contracts is mostly addressed in the Nodal Exchange Rulebook, concisely explained as follows:

<u>Core Principle 2 - Compliance with the Rules</u>: Trading in the Exchange's contracts will be subject to the Nodal Exchange Rulebook in Section IV, describing trading procedures, and Section VI, which establishes trading codes of conduct, sound trading practices, and identifies prohibited trading behavior and abuses. In addition, trading behavior and activity will be subject to extensive monitoring and surveillance by the Exchange's Division of Market Administration and Surveillance. The Exchange's Compliance Department has

the authority to address disciplinary matters through investigation and enforcement procedures in accordance with Section VII of the Exchange Rulebook.

<u>Core Principle 3 - Contracts not Readily Susceptible to Manipulation</u>: Nodal Exchange's new contracts settle to power prices published by PJM. The PJM markets are regulated by the Federal Energy Regulatory Commission ("FERC") and are closely monitored by market monitors responsible to FERC. The day ahead and real time markets that generate the prices to which the Exchange contracts settle are directly related to the physical generation, and demand for, electricity as well as the physical capacity constraints of the grid. A description of the underlying cash markets and deliverable supply analysis for the Exchange's new contracts is provided in attached Exhibit B, which demonstrates compliance that the Exchange's new contracts are not readily susceptible to manipulation.

<u>Core Principle 4 - Prevention of Market Disruption</u>: Trading in the Exchange's contracts will be subject to the Nodal Exchange Rulebook Section VI, which prohibits disruptive trading behavior and manipulation, subject to monitoring and surveillance by the Exchange's Division of Market Administration and Surveillance.

<u>Core Principle 5 - Position Limitations or Accountability</u>: The Exchange is proposing position accountability levels for the new contracts because the underlying cash market is regulated in accordance with state laws and not readily susceptible to manipulation. The spot-month speculative position limits for the Exchange's contracts are set at less than 25% of the deliverable supply in the respective underlying market. The new contract reporting levels, accountability levels and position limits are provided in attached Exhibit C, to be added to the Nodal Exchange Rulebook Appendix C – Reporting Levels, Position Accountability Levels and Position Limits.

<u>Core Principle 7 - Availability of General Information</u>: The Exchange will post general information, including the contract specifications for the new contracts, Exchange fees, and the Nodal Exchange Rulebook, on the Exchange's website: <u>www.nodalexchange.com</u>.

<u>Core Principle 8 - Daily publication of Trading Information</u>: The Exchange will publish daily information on settlement prices, volume, open interest and opening and closing ranges for the Exchange's actively traded contracts on its website.

<u>Core Principle 9 - Execution of Transactions</u>: The Exchange's new contracts will be available on the Exchange's electronic trading screen that is a central limit order book ("CLOB"). The CLOB provides the market with the ability to execute the Exchange's contracts from the interaction of multiple bids and multiple offers within a predetermined, nondiscretionary automated trade matching and execution algorithm.

<u>Core Principle 10 - Trade Information</u>: The CLOB will maintain all information with respect to each order and each consummated trade, as well as all other information relating to the trade environment that determines the matching and clearing of trades. As such, any order

submitted to the CLOB can be tracked from the time it is entered into the system until the time that it is matched, canceled or otherwise removed.

<u>Core Principle 11 - Financial Integrity of Transactions</u>: The Exchange has entered into a clearing arrangement with Nodal Clear, a derivatives clearing organization subject to Part 39 of the Commission Regulations. The new contracts executed on the CLOB or as a block trade will be subject to the Exchange Rulebook provisions for submission to Nodal Clear for clearing as described in Section V.

<u>Core Principle 12 - Protection of Markets and Market Participants</u>: Section VI of the Nodal Exchange Rulebook protects the market and market participants from abusive, disruptive, fraudulent, noncompetitive and unfair conduct and trade practices. The new contracts are subject to these rules that apply to all transactions in the Exchange's contracts.

<u>Core Principle 13 - Disciplinary Procedures</u>: Section VII of the Nodal Exchange Rulebook describes the disciplinary procedures of the Exchange that authorize the Exchange to discipline, suspend, or expel anyone on the Exchange that violates these rules.

<u>Core Principle 14 - Dispute Resolution</u>: Section VIII of the Nodal Exchange Rulebook establishes rules concerning alternative dispute resolution, which provide for the resolution of disputes between or among Exchange users through the NFA arbitration program. Under Section VIII, arbitration is available for all disputes, controversies or claims among all Exchange users relating to Exchange activities.

Pursuant to Section 5c(c) of the Act and the Commission's Regulation 40.2(a), the Exchange certifies that the Exchange's new futures contracts to be listed comply with the Act and the Commission's Regulations thereunder.

Nodal Exchange certifies that this submission has been concurrently posted on the Nodal Exchange website at <u>www.nodalexchange.com</u>.

If you have any question or need additional information regarding the above, please contact the undersigned at 703-962-9853 or <u>markotic@nodalexchange.com</u> or Anita Herrera, Chief Regulatory Officer & General Counsel at 703-962-9835 or <u>Herrera@nodalexchange.com</u>.

Sincerely, /s/ Max Markotic Senior Director Compliance

> Attachments: Exhibit A: August 25, 2022 Addition to Nodal Exchange Appendix A - Contract Specifications **Confidential** Appendix B: Deliverable Supply Analysis (*Confidential Treatment Requested*) Exhibit C: August 25, 2022 Addition to Nodal Exchange Appendix C - Reporting Levels, Accountability Levels and Position Limits

<u>Exhibit A – Contract Specifications</u> (Rulebook Appendix A)

PJM AECO Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM AECO, Day Ahead |
| Contract Code | SAB |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AECO for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 476 MW |
| Margin Unit | US Dollars |

PJM AEP Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM AEP, Day Ahead |
| Contract Code | SAC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 9000 MW |
| Margin Unit | US Dollars |

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM AEP-DAYTON HUB, Day Ahead |
| Contract Code | SAD |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP-DAYTON HUB for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 7031 MW |
| Margin Unit | US Dollars |

PJM APS Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM APS, Day Ahead |
| Contract Code | SAE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of APS for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1528 MW |
| Margin Unit | US Dollars |

PJM ATSI Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM ATSI, Day Ahead |
| Contract Code | SAF |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ATSI for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2180 MW |
| Margin Unit | US Dollars |

PJM BGE Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM BGE, Day Ahead |
| Contract Code | SAG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BGE for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1143 MW |
| Margin Unit | US Dollars |

PJM COMED Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM COMED, Day Ahead |
| Contract Code | SAH |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COMED for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 4146 MW |
| Margin Unit | US Dollars |

PJM DAY Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DAY, Day Ahead |
| Contract Code | SAI |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAY for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1100 MW |
| Margin Unit | US Dollars |

PJM DEOK Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DEOK, Day Ahead |
| Contract Code | SAJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEOK for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 840 MW |
| Margin Unit | US Dollars |

PJM DOM Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DOM, Day Ahead |
| Contract Code | SAK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOM for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 6300 MW |
| Margin Unit | US Dollars |

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

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DOMINION HUB, Day Ahead |
| Contract Code | SAL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOMINION HUB for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 13200 MW |
| Margin Unit | US Dollars |

PJM DPL Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DPL, Day Ahead |
| Contract Code | SAM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 643 MW |
| Margin Unit | US Dollars |

PJM DUQ Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM DUQ, Day Ahead |
| Contract Code | SAN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUQ for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 501 MW |
| Margin Unit | US Dollars |

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

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM EASTERN HUB, Day Ahead |
| Contract Code | SAO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTERN HUB for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 10275 MW |
| Margin Unit | US Dollars |

PJM JCPL Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM JCPL, Day Ahead |
| Contract Code | SAP |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of JCPL for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 833 MW |
| Margin Unit | US Dollars |

PJM METED Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM METED, Day Ahead |
| Contract Code | SAQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of METED for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 688 MW |
| Margin Unit | US Dollars |

PJM N ILLINOIS HUB Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM N ILLINOIS HUB, Day Ahead |
| Contract Code | SAR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of N ILLINOIS HUB for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 5952 MW |
| Margin Unit | US Dollars |

PJM PECO Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM PECO, Day Ahead |
| Contract Code | SAT |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PECO for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2189 MW |
| Margin Unit | US Dollars |

PJM PENELEC Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM PENELEC, Day Ahead |
| Contract Code | SAU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENELEC for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1278 MW |
| Margin Unit | US Dollars |

PJM PEPCO Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM PEPCO, Day Ahead |
| Contract Code | SAV |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1019 MW |
| Margin Unit | US Dollars |

PJM PPL Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM PPL, Day Ahead |
| Contract Code | SAW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PPL for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1920 MW |
| Margin Unit | US Dollars |

PJM PSEG Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM PSEG, Day Ahead |
| Contract Code | SAX |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEG for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1548 MW |
| Margin Unit | US Dollars |

PJM RECO Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM RECO, Day Ahead |
| Contract Code | SAY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 47 MW |
| Margin Unit | US Dollars |

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

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM WESTERN HUB, Day Ahead |
| Contract Code | SAZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WESTERN HUB for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 9389 MW |
| Margin Unit | US Dollars |

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

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM FE OHIO, Day Ahead |
| Contract Code | SBA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FE OHIO for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2005 MW |
| Margin Unit | US Dollars |

PJM SOUTH Monthly Day Ahead 2x16 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Energy + Congestion PJM SOUTH, Day Ahead |
| Contract Code | SBC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SOUTH for all 2x16 hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1781 MW |
| Margin Unit | US Dollars |

PJM AECO Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM AECO, Day Ahead |
| Contract Code | SBD |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AECO for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 292 MW |
| Margin Unit | US Dollars |

PJM AEP Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM AEP, Day Ahead |
| Contract Code | SBE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 9000 MW |
| Margin Unit | US Dollars |

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

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM AEP-DAYTON HUB, Day Ahead |
| Contract Code | SBF |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP-DAYTON HUB for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 6535 MW |
| Margin Unit | US Dollars |

PJM APS Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM APS, Day Ahead |
| Contract Code | SBG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of APS for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1310 MW |
| Margin Unit | US Dollars |

PJM ATSI Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM ATSI, Day Ahead |
| Contract Code | SBH |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ATSI for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1754 MW |
| Margin Unit | US Dollars |

PJM BGE Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM BGE, Day Ahead |
| Contract Code | SBI |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BGE for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 897 MW |
| Margin Unit | US Dollars |

PJM COMED Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM COMED, Day Ahead |
| Contract Code | SBJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COMED for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 3407 MW |
| Margin Unit | US Dollars |

PJM DAY Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DAY, Day Ahead |
| Contract Code | SBK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAY for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1100 MW |
| Margin Unit | US Dollars |

PJM DEOK Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DEOK, Day Ahead |
| Contract Code | SBL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEOK for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 704 MW |
| Margin Unit | US Dollars |

PJM DOM Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DOM, Day Ahead |
| Contract Code | SBM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOM for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 6300 MW |
| Margin Unit | US Dollars |

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

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DOMINION HUB, Day Ahead |
| Contract Code | SBN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOMINION HUB for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 12966 MW |
| Margin Unit | US Dollars |

PJM DPL Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DPL, Day Ahead |
| Contract Code | SBO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 513 MW |
| Margin Unit | US Dollars |

PJM DUQ Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM DUQ, Day Ahead |
| Contract Code | SBP |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUQ for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 420 MW |
| Margin Unit | US Dollars |

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

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM EASTERN HUB, Day Ahead |
| Contract Code | SBQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTERN HUB for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 9551 MW |
| Margin Unit | US Dollars |

PJM JCPL Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM JCPL, Day Ahead |
| Contract Code | SBR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of JCPL for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 609 MW |
| Margin Unit | US Dollars |

PJM METED Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM METED, Day Ahead |
| Contract Code | SBT |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of METED for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 563 MW |
| Margin Unit | US Dollars |

PJM N ILLINOIS HUB Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM N ILLINOIS HUB, Day Ahead |
| Contract Code | SBU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of N ILLINOIS HUB for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 5196 MW |
| Margin Unit | US Dollars |

PJM PECO Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM PECO, Day Ahead |
| Contract Code | SBV |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PECO for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1815 MW |
| Margin Unit | US Dollars |

PJM PENELEC Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM PENELEC, Day Ahead |
| Contract Code | SBW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENELEC for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1055 MW |
| Margin Unit | US Dollars |

PJM PEPCO Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM PEPCO, Day Ahead |
| Contract Code | SBX |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 833 MW |
| Margin Unit | US Dollars |

PJM PPL Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM PPL, Day Ahead |
| Contract Code | SBY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PPL for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1593 MW |
| Margin Unit | US Dollars |

PJM PSEG Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM PSEG, Day Ahead |
| Contract Code | SBZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEG for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1168 MW |
| Margin Unit | US Dollars |

PJM RECO Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM RECO, Day Ahead |
| Contract Code | SCA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 36 MW |
| Margin Unit | US Dollars |

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

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM WESTERN HUB, Day Ahead |
| Contract Code | SCB |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WESTERN HUB for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 9190 MW |
| Margin Unit | US Dollars |

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

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM FE OHIO, Day Ahead |
| Contract Code | SCD |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FE OHIO for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location. https://dataminer2.pjm.com/feed/mnt_ftr_zonal_Imps (Zone references on this site are listed as _ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE on this site)/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1614 MW |
| Margin Unit | US Dollars |

PJM SOUTH Monthly Day Ahead 7x8 Energy + Congestion Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Energy + Congestion PJM SOUTH, Day Ahead |
| Contract Code | SCE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, which is equal to 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The sixth business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day- ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SOUTH for all 7x8 hours in the contract month. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1781 MW |
| Margin Unit | US Dollars |

PJM AECO Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM AECO, Day Ahead |
| Contract Code | SCF |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 476 MW |
| Margin Unit | US Dollars |

PJM AEP Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM AEP, Day Ahead |
| Contract Code | SCG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 9000 MW |
| Margin Unit | US Dollars |

PJM APS Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM APS, Day Ahead |
| Contract Code | SCH |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1528 MW |
| Margin Unit | US Dollars |

PJM ATSI Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM ATSI, Day Ahead |
| Contract Code | SCI |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2180 MW |
| Margin Unit | US Dollars |

PJM BGE Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM BGE, Day Ahead |
| Contract Code | SCJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1143 MW |
| Margin Unit | US Dollars |

PJM COMED Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM COMED, Day Ahead |
| Contract Code | SCK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 4146 MW |
| Margin Unit | US Dollars |

PJM DAY Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM DAY, Day Ahead |
| Contract Code | SCL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1100 MW |
| Margin Unit | US Dollars |

PJM DEOK Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM DEOK, Day Ahead |
| Contract Code | SCM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 840 MW |
| Margin Unit | US Dollars |

PJM DOM Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM DOM, Day Ahead |
| Contract Code | SCN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 6300 MW |
| Margin Unit | US Dollars |

PJM DOMINION HUB Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM DOMINION HUB, Day Ahead |
| Contract Code | SCO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 13200 MW |
| Margin Unit | US Dollars |

PJM DPL Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM DPL, Day Ahead |
| Contract Code | SCP |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 643 MW |
| Margin Unit | US Dollars |

PJM DUQ Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM DUQ, Day Ahead |
| Contract Code | SCQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 501 MW |
| Margin Unit | US Dollars |

PJM EASTERN HUB Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM EASTERN HUB, Day Ahead |
| Contract Code | SCR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 10275 MW |
| Margin Unit | US Dollars |

PJM METED Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM METED, Day Ahead |
| Contract Code | SCT |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 688 MW |
| Margin Unit | US Dollars |

PJM PECO Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM PECO, Day Ahead |
| Contract Code | SCU |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2189 MW |
| Margin Unit | US Dollars |

PJM PENELEC Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM PENELEC, Day Ahead |
| Contract Code | SCV |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1278 MW |
| Margin Unit | US Dollars |

PJM PEPCO Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM PEPCO, Day Ahead |
| Contract Code | SCW |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1019 MW |
| Margin Unit | US Dollars |

PJM PSEG Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM PSEG, Day Ahead |
| Contract Code | SCX |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1548 MW |
| Margin Unit | US Dollars |

PJM RECO Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM RECO, Day Ahead |
| Contract Code | SCY |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 47 MW |
| Margin Unit | US Dollars |

PJM FE OHIO Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM FE OHIO, Day Ahead |
| Contract Code | SCZ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 2005 MW |
| Margin Unit | US Dollars |

PJM SOUTH Monthly Day Ahead 2x16 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|---|
| Contract Description | Monthly Cash Settled Financial 2x16 Power, PJM SOUTH, Day Ahead |
| Contract Code | SDA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 49 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1781 MW |
| Margin Unit | US Dollars |

PJM AECO Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM AECO, Day Ahead |
| Contract Code | SDB |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 292 MW |
| Margin Unit | US Dollars |

PJM AEP Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM AEP, Day Ahead |
| Contract Code | SDC |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 9000 MW |
| Margin Unit | US Dollars |

PJM APS Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM APS, Day Ahead |
| Contract Code | SDE |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1310 MW |
| Margin Unit | US Dollars |

PJM ATSI Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM ATSI, Day Ahead |
| Contract Code | SDF |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1754 MW |
| Margin Unit | US Dollars |

PJM BGE Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM BGE, Day Ahead |
| Contract Code | SDG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 897 MW |
| Margin Unit | US Dollars |

PJM COMED Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM COMED, Day Ahead |
| Contract Code | SDH |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 3407 MW |
| Margin Unit | US Dollars |

PJM DAY Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM DAY, Day Ahead |
| Contract Code | SDI |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1100 MW |
| Margin Unit | US Dollars |

PJM DEOK Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM DEOK, Day Ahead |
| Contract Code | SDJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 704 MW |
| Margin Unit | US Dollars |

PJM DOM Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM DOM, Day Ahead |
| Contract Code | SDK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 6300 MW |
| Margin Unit | US Dollars |

PJM DOMINION HUB Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM DOMINION HUB, Day Ahead |
| Contract Code | SDL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 12966 MW |
| Margin Unit | US Dollars |

PJM DPL Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM DPL, Day Ahead |
| Contract Code | SDM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 513 MW |
| Margin Unit | US Dollars |

PJM DUQ Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM DUQ, Day Ahead |
| Contract Code | SDN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 420 MW |
| Margin Unit | US Dollars |

PJM EASTERN HUB Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM EASTERN HUB, Day Ahead |
| Contract Code | SDO |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 9551 MW |
| Margin Unit | US Dollars |

PJM METED Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM METED, Day Ahead |
| Contract Code | SDP |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 563 MW |
| Margin Unit | US Dollars |

PJM PECO Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM PECO, Day Ahead |
| Contract Code | SDQ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1815 MW |
| Margin Unit | US Dollars |

PJM PENELEC Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM PENELEC, Day Ahead |
| Contract Code | SDR |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 1055 MW |
| Margin Unit | US Dollars |

PJM PEPCO Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION |
|------------------------------------|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM PEPCO, Day Ahead |
| Contract Code | SDT |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. |
| Currency | US Dollars |
| Min Price Fluctuation | \$0.0001 per MWh |
| Minimum Tick | \$0.0001 per MWh |
| First Trading Day | The first business day after the last trading day of the current expiring contract |
| Last Trading Day | The third business day following the last calendar day of the month |
| Contract Series | 69 months |
| Fixed Price | The traded price or the previous day's settlement price |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day |
| Position Limit | 833 MW |
| Margin Unit | US Dollars |

PJM PSEG Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION | | | |
|------------------------------------|---|--|--|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM PSEG, Day Ahead | | | |
| Contract Code | SDU | | | |
| Hours of Trading | As defined at http://www.nodalexchange.com | | | |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract | | | |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. | | | |
| Currency | US Dollars | | | |
| Min Price Fluctuation | \$0.0001 per MWh | | | |
| Minimum Tick | \$0.0001 per MWh | | | |
| First Trading Day | The first business day after the last trading day of the current expiring contract | | | |
| Last Trading Day | The third business day following the last calendar day of the month | | | |
| Contract Series | ct Series 69 months | | | |
| Fixed Price | d Price The traded price or the previous day's settlement price | | | |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate | | | |
| Final Settlement Price | e final settlement price will be determined by the Exchange at approximately 3 pm Ton the Last Trading Day. The final settlement price is the average of the Day ead hourly LMP for all 7x8 hours. These prices can be found at the following link at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps | | | |
| Final Settlement (Payment) Date | t (Payment) The first business day following the Last Trading Day | | | |
| Position Limit | 1168 MW | | | |
| Margin Unit | US Dollars | | | |

PJM RECO Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION | | | |
|------------------------------------|--|--|--|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM RECO, Day Ahead | | | |
| Contract Code | SDV | | | |
| Hours of Trading | As defined at http://www.nodalexchange.com | | | |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract | | | |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. | | | |
| Currency | US Dollars | | | |
| Min Price Fluctuation | \$0.0001 per MWh | | | |
| Minimum Tick | \$0.0001 per MWh | | | |
| First Trading Day | The first business day after the last trading day of the current expiring contract | | | |
| Last Trading Day | The third business day following the last calendar day of the month | | | |
| Contract Series | 69 months | | | |
| Fixed Price | The traded price or the previous day's settlement price | | | |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate | | | |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps | | | |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day | | | |
| Position Limit | 36 MW | | | |
| Margin Unit | US Dollars | | | |

PJM FE OHIO Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION | | |
|------------------------------------|--|--|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM FE OHIO, Day Ahead | | |
| Contract Code | SDW | | |
| Hours of Trading | As defined at http://www.nodalexchange.com | | |
| Unit of Trading | 1 lot, based on 1 MW for each hour of the contract | | |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. | | |
| Currency | US Dollars | | |
| Min Price Fluctuation | \$0.0001 per MWh | | |
| Minimum Tick | \$0.0001 per MWh | | |
| First Trading Day | The first business day after the last trading day of the current expiring contract | | |
| Last Trading Day | The third business day following the last calendar day of the month | | |
| Contract Series | 69 months | | |
| Fixed Price | The traded price or the previous day's settlement price | | |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate | | |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_lmps | | |
| Final Settlement (Payment) Date | The first business day following the Last Trading Day | | |
| Position Limit | 1614 MW | | |
| Margin Unit | US Dollars | | |

PJM SOUTH Monthly Day Ahead 7x8 Power Contract

| ITEM | SPECIFICATION | | | | |
|------------------------------------|--|--|--|--|--|
| Contract Description | Monthly Cash Settled Financial 7x8 Power, PJM SOUTH, Day Ahead | | | | |
| Contract Code | SDX | | | | |
| Hours of Trading | As defined at http://www.nodalexchange.com | | | | |
| Unit of Trading | lot, based on 1 MW for each hour of the contract | | | | |
| Lot Size | Variable, expressed in megawatt hour (MWh). The Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT. | | | | |
| Currency | US Dollars | | | | |
| Min Price Fluctuation | \$0.0001 per MWh | | | | |
| Minimum Tick | \$0.0001 per MWh | | | | |
| First Trading Day | The first business day after the last trading day of the current expiring contract | | | | |
| Last Trading Day | The third business day following the last calendar day of the month | | | | |
| Contract Series | 49 months | | | | |
| Fixed Price | The traded price or the previous day's settlement price | | | | |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate | | | | |
| Final Settlement Price | The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These prices can be found at the following link or at successor location https://dataminer2.pjm.com/feed/da_hrl_Imps | | | | |
| Final Settlement (Payment) Date | tlement (Payment) The first business day following the Last Trading Day | | | | |
| Position Limit | 1781 MW | | | | |
| Margin Unit | US Dollars | | | | |

Nodal Exchange, LLC Rulebook Appendix C: Reporting Levels, Accountability Levels and Position Limits

| Physical Commodity Contract Name Reporting Level Spot Month Month Spot Month (tot) Spot Month Scoursbilling (tot) All Month Accountability Level (tot) SBD PIM AECD month 7x8 dac 25 9000 9000 108600 SBF PIM AEP month 7x8 dac 25 6533 6533 782420 SBG PIM AEP month 7x8 dac 25 1314 1310 15720 SBH PIM AEP month 7x8 dac 25 3407 3407 40864 SBI PIM AEG month 7x8 dac 25 3407 3407 40864 SBR PIM DECM month 7x8 dac 25 1000 1100 131200 SBR PIM DECM month 7x8 dac 25 1000 1010 13200 SBR PIM DDM_month 7x8 dac 25 1000 1100 13200 SBR PIM DDM_month 7x8 dac 25 131 513 6315 SBR PIM DDM_month 7x8 dac 25 5600 6630 75800 SBR PIM DDM_month 7x8 dac 25 5196 <th>23 25 38 42 46 58 64 58 64 58 64 58 75 83 83 85 83 85 91 91 93 125 5150 166 184</th> <th>0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0</th> | 23 25 38 42 46 58 64 58 64 58 64 58 75 83 83 85 83 85 91 91 93 125 5150 166 184 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 |
|--|---|---|
| EVE PIM.AEP_MONTH, 7x8_dac 25 9000 9000 SBF PIM.AFS_mONTH, 7x8_dac 25 6535 6535 78420 SBH PIM.AFS_mONTH, 7x8_dac 25 1310 13200 1310 1310 1310 1310 1310 1310 1310 1310 1310 1310 1310 1310 | 23 25 38 42 46 58 64 58 64 58 64 58 75 83 83 85 83 85 91 91 93 125 5150 166 184 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 |
| SPF PIM.AEP.DAYTON HUB_month_7x8_dac 25 6635 6735 6735 SBG PIM.APS_month_7x8_dac 25 1310 1310 15720 SBH PIM.ASIE_month_7x8_dac 25 1754 11754 21048 SBI PIM.NOCMME_month_7x8_dac 25 3407 3407 40884 SBK PIM.DOV_month_7x8_dac 25 100 1100 13200 SBK PIM.DOV_month_7x8_dac 25 100 100 3407 SBN PIM.DOV_month_7x8_dac 25 12966 15592 SBO PIM.DOV_month_7x8_dac 25 12966 15592 SBO PIM.DUQ_month_7x8_dac 25 951 1314512 SBR PIM.DUQ_month_7x8_dac 25 603 6030 7500 SBR PIM.DUQ_month_7x8_dac 25 603 6063 7505 SBR PIM.DUQ_month_7x8_dac 25 603 6063 7505 SBR PIM.MEETC_month_7x8_dac 25 5163 <td>25 38 42 46 58 64 58 64 58 64 58 75 83 83 85 83 85 87 91 93 93 125 5150 166 184</td> <td>0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0</td> | 25 38 42 46 58 64 58 64 58 64 58 75 83 83 85 83 85 87 91 93 93 125 5150 166 184 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 |
| SBG PIM.APS_month_7x8_dac 25 1310 1370 13724 SBH PIM.BGE_month_7x8_dac 25 1754 1754 21048 SB PIM.BGE_month_7x8_dac 25 387 387 387 387 387 387 387 387 387 387 387 387 387 388 PIM.DOM_month_7x8_dac 25 304 704 4848 488 PIM.DOM_month_7x8_dac 25 510 510 513 514 51 | 38 42 46 58 64 75 83 83 83 93 125 150 166 184 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 |
| SBH PIM ATSI month 7x8 dac 25 1754 1754 12108 SBI PIM.BGE_month 7x8 dac 25 897 897 10764 SBI PIM.DACMED month 7x8 dac 25 3407 3407 40884 SBK PIM.DACMED month 7x8 dac 25 1010 11000 12300 SBK PIM.DOCMED month 7x8 dac 25 6300 6300 75000 SBN PIM.DOMINION NUB_month 7x8 dac 25 12066 12066 15592 SBO PIM.DPL_month 7x8 dac 25 420 420 5040 SBR PIM.NETO_month 7x8 dac 25 603 603 7308 SBR PIM.NETO_month 7x8 dac 25 563 563 5755 SBV PIM.NETO_month 7x8 dac 25 1315 11451 SBR PIM.NETO_month 7x8 dac 25 1315 12660 SBV PIM.NETO_month 7x8 dac 25 1315 12660 SBV PIM.NETO_month 7x8 dac 25 | 42 46 58 64 75 83 83 85 87 91 91 93 91 93 125 5 150 166 184 | 0 0 0 0 0 0 0 0 0 0 0 0 |
| SBI PIM.BGE_month_7x8_dac 25 307 10764 SB PIM.COMED_month_7x8_dac 25 3407 34084 SBK PIM.DAY_month_7x8_dac 25 1100 1100 1320 SBL PIM.DEQK_month_7x8_dac 25 6300 6300 75600 SBM PIM.DOM_month_7x8_dac 25 531 513 6155 SBV PIM.DUQ_month_7x8_dac 25 420 420 500 SBR PIM.DUQ_month_7x8_dac 25 609 609 7380 SBR PIM.MEDF_month_7x8_dac 25 563 563 6756 SBU PIM.MELTP_month_7x8_dac 25 1815 114612 580 FIM.METP_month_7x8_dac 25 1815 6159 62352 581 91414 114012 580 FIM.METP_month_7x8_dac 25 1815 11815 21780 5816 61596 61596 596 596 6196 62352 581 91416 553 1561 12660 | 46 58 64 575 83 83 85 87 91 91 93 93 125 150 166 184 | 0 0 0 0 0 0 0 0 0 |
| SBK PIM DAY month 7x8 dac 25 1100 1100 13200 SBL PIM.DECK month 7x8 dac 25 704 704 8448 SBM PIM.DOM month 7x8 dac 25 6300 6300 7560 704 8448 SBN PIM.DOMINION HUB month 7x8 dac 25 5133 513 6515 559 9551 114612 5569 9551 114612 5640 7560 7560 7560 7560 7560 7560 7560 7560 7560 7560 7560 7560 7560 7560 7560 7560 7560 7563 5630 6633 6756 5580 7561 7560 66332 7560 66332 7560 5800 7104 748 dac 25 5150 5151 61515 61535 12660 582 1910 17108 1780 1780 1780 1780 1780 1780 1780 1816 16161 16161 16161 16161 16161 < | 64 75 83 85 85 87 91 91 93 93 125 150 166 184 | 0 0 0 0 0 0 |
| SBL PIM.DEOX_month_78_dac 25 704 704 8448 SBM PIM.DOM_month_78_dac 25 6300 6300 75600 SBN PIM.DDM_month_78_dac 25 12966 12966 15392 SBO PIM.DUP_month_78_dac 25 420 420 5400 SBQ PIM.DLQ_month_78_dac 25 9551 9551 114612 SBR PIM.DLQ_month_78_dac 25 563 563 6756 SBU PIM.METED_month_78_dac 25 5196 5196 6036 SBW PIM.METEQ_month_78_dac 25 1315 1815 21780 SBW PIM.PECO_month_78_dac 25 1055 1055 1055 SBW PIM.PECO_month_78_dac 25 133 833 996 SPV PIM.PECO_month_78_dac 25 164 164 1401 SAC PIM.RECO_month_78_dac 25 9100 110280 553 SCA PIM.RECO_month_78_dac | 75 83 85 87 91 93 93 125 150 166 184 | 0 0 0 0 0 |
| SBM PIM.DOM_month_7x8_dac 25 6300 6300 75600 SBN PIM.DOM_month_7x8_dac 25 12966 12966 15592 SBO PIM.DUQ_month_7x8_dac 25 513 513 6156 SBP PIM.DUQ_month_7x8_dac 25 420 420 504 SBQ PIM.LEXTERN HUB_month_7x8_dac 25 609 609 7308 SBT PIM.MICLINUM_month_7x8_dac 25 563 563 663 66352 SBU PIM.NILLINOTH_7x8_dac 25 1815 1815 21780 SBW PIM.PECO_month_7x8_dac 25 1833 333 9996 SBW PIM.PELEC_month_7x8_dac 25 1168 1168 14016 SCA PIM.PECO_month_7x8_dac 25 36 36 432 SCB PIM.PECO_month_7x8_dac 25 36 36 432 SCE PIM.PECO_month_7x8_dac 25 36 36 432 SCE | 83 85 87 91 93 93 125 5 150 166 184 | 0 0 0 0 |
| PIM.DOMINON HUB.month_7x8_dac 25 12966 15552 SBO PIM.DPL_month_7x8_dac 25 513 513 6156 SBP PIM.DUQ_month_7x8_dac 25 420 5040 SBQ PIM.DUQ_month_7x8_dac 25 420 5040 SBR PIM.JCPL_month_7x8_dac 25 699 609 7308 SBT PIM.METED_month_7x8_dac 25 516 5196 62352 SBV PIM.PEC_month_7x8_dac 25 1815 1815 21780 SBW PIM.PEC_month_7x8_dac 25 1835 1055 12660 SBX PIM.PEC_month_7x8_dac 25 133 1393 1916 SBX PIM.PEC_month_7x8_dac 25 153 1593 1911 168 14010 SCA PIM.PEC_month_7x8_dac 25 1618 11618 14016 SCA PIM.REC_month_7x8_dac 25 1614 1614 19368 SCA PIM.SPEC_month_7x8_dac 25 | 85 87 91 93 93 125 150 166 184 | 0 0 0 |
| SBD PIM.DPL_month_7x8_dac 25 513 513 6156 SBP PIM.DUQ_month_7x8_dac 25 420 420 5040 SBQ PIM.EASTERN.HUB_month_7x8_dac 25 9551 114612 SBR PIM.CATERN.HUB_month_7x8_dac 25 563 563 6756 SBU PIM.NELCO_month_7x8_dac 25 5166 5196 62352 SBV PIM.PEREC_month_7x8_dac 25 1055 1055 1055 SBW PIM.PERCO_month_7x8_dac 25 1168 1168 14016 SCA PIM.PEQ_month_7x8_dac 25 1168 1168 14016 SCA PIM.PEQ_month_7x8_dac 25 1614 1168 14016 SCA PIM.PEGO_month_7x8_dac 25 1614 1614 19368 SCA PIM.SEGT_month_7x8_dac 25 1614 1614 1614 SCA PIM.SEGT_month_7x8_dac 25 36 36 432 SCB PIM.EONTO_month_7x8_dac< | 87 91 93 125 150 166 184 | 0 0 |
| SBP PIM_DUQ_month_7x8_dac 25 420 420 5040 SBQ PIM_ESTERN HUB_month_7x8_dac 25 9551 114612 SBR PIM_JCPL_month_7x8_dac 25 609 609 7308 SBT PIM_NETCD_month_7x8_dac 25 516 5196 62352 SBV PIM_PEC_month_7x8_dac 25 1815 11151 21780 SBW PIM_PEC_C_month_7x8_dac 25 1833 833 9966 SBX PIM_PPECO_month_7x8_dac 25 1638 1055 12660 SBX PIM_PPECO_month_7x8_dac 25 1593 1593 19116 SCA PIM_PPEC_month_7x8_dac 25 1618 11018 101280 SCA PIM_RECO_month_7x8_dac 25 910 9190 110280 SCB PIM_KESTRN HUB_month_7x8_dac 25 1781 1781 21372 SDC PIM_RECO_month_7x8_dap 25 292 292 354 SDC PIM_AST_MONT_7x | 91 93 125 150 166 184 | 0 |
| SEQ PIM.EASTERN HUB_month_7x8_dac 25 9551 9141421 SBR PIM.VETED_month_7x8_dac 25 609 609 7308 SBT PIM.METED_month_7x8_dac 25 563 563 6755 SBU PIM.PEED_month_7x8_dac 25 5196 5196 62352 SBW PIM.PEECO_month_7x8_dac 25 1055 1055 11266 SBW PIM.PEPCO_month_7x8_dac 25 1053 11933 19116 SBZ PIM.PEPCO_month_7x8_dac 25 1168 1168 14016 SCA PIM.PER_month_7x8_dac 25 1164 1164 14016 SCA PIM.RECO_month_7x8_dac 25 1164 1164 1936 SCA PIM.RECO_month_7x8_dac 25 1614 1614 1936 SCA PIM.RECO_month_7x8_dac 25 1614 1614 1936 SCA PIM.RECO_month_7x8_dac 25 1781 1781 21372 SDA PIM.SOUTH_month | 93 125 150 166 184 | |
| SBT PIM.METED_month_7x8_dac 25 563 563 6756 SBU PIM.NILLINCIS HUB_month_7x8_dac 25 5196 5196 62332 SBV PIM.PECD_month_7x8_dac 25 1815 1815 21780 SBW PIM.PENELEC_month_7x8_dac 25 1055 1055 12660 SBX PIM.PEC_O_month_7x8_dac 25 1333 833 9996 SBY PIM.PEC_C_month_7x8_dac 25 1168 11168 14016 SCA PIM.PEC_month_7x8_dac 25 36 36 432 SCB PIM.MECO_month_7x8_dac 25 9190 9190 110280 SCC PIM.ECOHID_month_7x8_dac 25 9190 9100 10280 SCD PIM.AECO_month_7x8_dac 25 1614 1614 19368 SCE PIM.AECO_month_7x8_dap 25 292 292 3504 SDE PIM.AECO_month_7x8_dap 25 1310 1310 15720 SDE | 150 166 184 | . 0 |
| SBU PJM.N ILLINOIS HUB_month_7x8_dac 25 5196 5196 62352 SBV PJM.PECO_month_7x8_dac 25 1815 1815 21780 SBW PJM.PENELEC_month_7x8_dac 25 1055 1055 12660 SBW PJM.PECO_month_7x8_dac 25 1533 1533 19116 SBZ PJM.PEC_month_7x8_dac 25 168 1168 14016 SCA PJM.REC_month_7x8_dac 25 36 36 432 SCB PJM.RECO_month_7x8_dac 25 168 1168 14016 SCA PJM.RECO_month_7x8_dac 25 1781 1781 21372 SCB PJM.VESTERN HUB_month_7x8_dac 25 1781 1731 21372 SDB PJM.AECO_month_7x8_dap 25 292 292 3504 SDE PJM.AECO_month_7x8_dap 25 1731 1731 21372 SDB PJM.AECO_month_7x8_dap 25 3000 90000 108000 SDF | 166 184 | 0 |
| SBV PJM.PECO_month_7x8_dac 25 1815 1815 21780 SBW PJM.PENELEC_month_7x8_dac 25 1055 1055 12660 SBX PJM.PEPCO_month_7x8_dac 25 833 833 9996 SBY PJM.PPL_month_7x8_dac 25 1593 1593 19116 SZ PJM.PECO_month_7x8_dac 25 1688 1168 14001 SA PJM.RECO_month_7x8_dac 25 9190 9100 110280 SCA PJM.RECO_month_7x8_dac 25 1614 1614 19368 SCE PJM.SECO_month_7x8_dac 25 292 292 3504 SDC PJM.AECO_month_7x8_dap 25 292 292 3504 SDC PJM.AECO_month_7x8_dap 25 1754 1754 1754 10754 SDF PJM.ASE_month_7x8_dap 25 3007 3407 40848 SDI PJM.ASE_month_7x8_dap 25 100 1100 13200 SDI <td>184</td> <td></td> | 184 | |
| SBW PJM.PENELEC_month_7x8_dac 25 1055 1055 12660 SBX PJM.PEPC_month_7x8_dac 25 833 833 9996 SBY PJM.PPL_month_7x8_dac 25 1593 1593 19116 SBZ PJM.PSE_month_7x8_dac 25 1168 1168 14016 SCA PJM.SECO_month_7x8_dac 25 36 36 432 SCB PJM.WESTERN HUB_month_7x8_dac 25 1614 1614 13936 SCD PJM.FEOLO_month_7x8_dac 25 1781 1781 21372 SDB PJM.AECO_month_7x8_dap 25 9000 9000 108000 SDC PJM.AECO_month_7x8_dap 25 9000 9000 108000 SDE PJM.AECO_month_7x8_dap 25 1310 1310 15720 SDF PJM.AECO_month_7x8_dap 25 3407 3407 40448 SDF PJM.AGMED_month_7x8_dap 25 3407 3407 3407 SDF | | |
| SBX PJM.PEPCO_month_7x8_dac 25 833 833 9996 SBY PJM.PSEG_month_7x8_dac 25 1593 11916 SBZ PJM.PSEG_month_7x8_dac 25 168 1168 14016 SCA PJM.RECO_month_7x8_dac 25 36 36 432 SCB PJM.RECO_month_7x8_dac 25 1614 1614 19368 SCC PJM.FE OHIO_month_7x8_dac 25 1781 1781 21372 SDB PJM.AECO_month_7x8_dap 25 292 292 3504 SDC PJM.AFE OHIO_month_7x8_dap 25 1310 1310 15720 SDB PJM.AFS_month_7x8_dap 25 1754 1754 21048 SDG PJM.AFS_month_7x8_dap 25 897 897 10764 SDG PJM.BEG_month_7x8_dap 25 3407 3407 40884 SDI PJM.DOM_month_7x8_dap 25 100 1100 13200 SDI PJM.DOM_month_7x8_dap | 100 | |
| SBY PJM.PPL_month_7x8_dac 25 1593 19116 SBZ PJM.PSEG_month_7x8_dac 25 1168 1168 14016 SCA PJM.RECO_month_7x8_dac 25 36 36 432 SCB PJM.WESTERN HUB_month_7x8_dac 25 9190 9190 110280 SCD PJM.FE OHIO_month_7x8_dac 25 1614 1614 19368 SCE PJM.SUTH_month_7x8_dac 25 292 292 3504 SDB PIM.AECO_month_7x8_dap 25 9000 9000 108000 SDE PIM.AFP_month_7x8_dap 25 1310 1310 15720 SDF PJM.AFS_month_7x8_dap 25 3407 3407 40884 SDG PJM.COMED_month_7x8_dap 25 3407 3407 40884 SDH PJM.DOME_month_7x8_dap 25 100 1100 13200 SDL PJM.DOME_month_7x8_dap 25 6300 6300 75600 SDL PJM.DOM_month_7x8_da | | |
| SCA PIM.RECO_month_7x8_dac 25 36 36 432 SCB PJM.WESTERN HUB_month_7x8_dac 25 9190 9190 110280 SCD PIM.FE OHIO_month_7x8_dac 25 1614 1614 19368 SCE PJM.SOUTH_month_7x8_dac 25 1781 17781 21372 SDB PJM.AEP_month_7x8_dap 25 292 292 3504 SDC PJM.AEP_month_7x8_dap 25 1310 1310 15720 SDF PJM.AFS_month_7x8_dap 25 1754 17754 21048 SDG PJM.AFS_month_7x8_dap 25 3407 3407 40848 SDG PJM.COMED_month_7x8_dap 25 100 1100 13200 SDI PJM.COMED_month_7x8_dap 25 704 704 8448 SDK PJM.DOMINION HUB_month_7x8_dap 25 704 704 8448 SDK PJM.DOMINION HUB_month_7x8_dap 25 513 513 6136 SDN | | |
| SCB PIM.WESTERN HUB_month_7x8_dac 25 9190 9190 110280 SCD PIM.FE OHIO_month_7x8_dac 25 1614 1614 19388 SCE PIM.SOUTH_month_7x8_dac 25 1781 1781 21372 SDB PIM.AECO_month_7x8_dap 25 292 292 3504 SDC PIM.AEP_month_7x8_dap 25 9000 9000 108000 SDE PIM.AEP_month_7x8_dap 25 1310 1310 15720 SDF PIM.ATSI_month_7x8_dap 25 3407 3407 40884 SDG PIM.EOM_month_7x8_dap 25 3407 3407 40884 SDI PIM.DAY_month_7x8_dap 25 704 704 8448 SDL PIM.DOM_month_7x8_dap 25 513 513 513 6156 SDN PIM.DOM_month_7x8_dap 25 513 513 6156 5592 5513 513 61616 5592 SDN PIM.DOM_month_7x8_dap | | |
| SCD PJM.FE OHIO_month_7x8_dac 25 1614 1614 19368 SCE PJM.SOUTH_month_7x8_dac 25 1781 1781 21372 SDB PJM.AECO_month_7x8_dap 25 292 292 3504 SDC PJM.AEP_month_7x8_dap 25 9000 9000 108000 SDE PJM.AFS_month_7x8_dap 25 1310 1310 15720 SDF PJM.AFS_month_7x8_dap 25 1754 1754 21048 SDG PJM.BEE_month_7x8_dap 25 897 897 10764 SDH PJM.COMED_month_7x8_dap 25 3407 3407 40884 SDI PJM.DAY_month_7x8_dap 25 704 704 8448 SDK PJM.DOM_month_7x8_dap 25 6300 6300 75600 SDL PJM.DOM_month_7x8_dap 25 513 513 6156 SDN PJM.DUQ_month_7x8_dap 25 563 563 563 SDN PJM.DUQ_month_7 | 198 | 0 |
| SCE PIM.SOUTH_month_7x8_dac 25 1781 1781 21372 SDB PIM.AECO_month_7x8_dap 25 292 292 3504 SDC PIM.AEF_month_7x8_dap 25 9000 9000 108000 SDE PIM.AFS_month_7x8_dap 25 1310 1310 15720 SDF PIM.AFSI_month_7x8_dap 25 1754 1754 21048 SDG PIM.BGE_month_7x8_dap 25 3407 3407 40884 SDH PIM.COMED_month_7x8_dap 25 100 1100 13200 SDI PIM.DAY_month_7x8_dap 25 704 704 8448 SDI PIM.DOK_month_7x8_dap 25 6300 6300 75600 SDL PIM.DOM_month_7x8_dap 25 513 513 6156 SDN PIM.DOM_month_7x8_dap 25 513 513 6156 SDN PIM.DOU_month_7x8_dap 25 513 513 6156 SDN PIM.DU_month_7x8_da | | |
| SDB PJM.AECO_month_7x8_dap 25 292 292 3504 SDC PJM.AEP_month_7x8_dap 25 9000 9000 108000 SDE PJM.AFP_month_7x8_dap 25 1310 1310 15720 SDF PJM.ATSI_month_7x8_dap 25 1754 1754 21048 SDG PJM.BGE_month_7x8_dap 25 897 897 10764 SDG PJM.BGE_month_7x8_dap 25 3407 3407 40884 SDH PJM.COMED_month_7x8_dap 25 100 1100 13200 SDJ PJM.DAY_month_7x8_dap 25 704 704 8448 SDK PJM.DOM_month_7x8_dap 25 6300 6300 75600 SDL PJM.DOM_month_7x8_dap 25 513 513 6136 SDN PJM.DU_month_7x8_dap 25 5420 420 5044 SDN PJM.DU_month_7x8_dap 25 5551 9551 114612 SDO PJM.KASTERN HUB_mont | | |
| SDC PJM.AEP_month_7x8_dap 25 9000 9000 108000 SDE PJM.APS_month_7x8_dap 25 1310 1310 15720 SDF PJM.ATSI_month_7x8_dap 25 1754 1754 21048 SDG PJM.BGE_month_7x8_dap 25 3407 3407 40884 SDH PJM.DOW_month_7x8_dap 25 1100 11100 13200 SDI PJM.DOK_month_7x8_dap 25 704 704 8448 SDK PJM.DOM_month_7x8_dap 25 6300 6300 75600 SDL PJM.DOM_month_7x8_dap 25 513 513 6156 SDN PJM.DOM_month_7x8_dap 25 9551 9551 114612 SDD PJM.DU_month_7x8_dap 25 563 563 6756 SDN PJM.DU_month_7x8_dap 25 9551 114612 SDP PJM.METED_month_7x8_dap 25 563 563 67563 SDQ PJM.EASTERN HUB_month_7x8_dap | | |
| SDE PJM.APS_month_7x8_dap 25 1310 1310 15720 SDF PJM.ATSI_month_7x8_dap 25 1754 1754 21048 SDG PJM.BGE_month_7x8_dap 25 897 897 10764 SDH PJM.COMED_month_7x8_dap 25 3407 3407 40884 SDI PJM.DAY_month_7x8_dap 25 1100 1100 13200 SDJ PJM.DOK_month_7x8_dap 25 704 704 8448 SDK PJM.DOM_month_7x8_dap 25 6300 6300 75600 SDL PJM.DOM_month_7x8_dap 25 513 513 6156 SDN PJM.DUP_month_7x8_dap 25 513 513 6156 SDN PJM.DUQ_month_7x8_dap 25 563 563 6756 SDN PJM.DUQ_month_7x8_dap 25 9551 114612 1780 SDP PJM.METED_month_7x8_dap 25 1055 1055 12660 SDQ PJM.PENELEC_month_ | | - |
| SDG PJM.BGE_month_7x8_dap 25 897 897 10764 SDH PJM.COMED_month_7x8_dap 25 3407 3407 40884 SDI PJM.DAY_month_7x8_dap 25 1100 1100 13200 SDJ PJM.DEOK_month_7x8_dap 25 704 704 8448 SDK PJM.DOM_month_7x8_dap 25 6300 6300 75600 SDL PJM.DOM_month_7x8_dap 25 12966 12966 155592 SDM PJM.DUQ_month_7x8_dap 25 513 513 6136 SDN PJM.DUQ_month_7x8_dap 25 420 420 5040 SDO PJM.EASTERN HUB_month_7x8_dap 25 9551 9551 114612 SDP PJM.METED_month_7x8_dap 25 1815 1815 21780 SDQ PJM.EASTERN HUB_month_7x8_dap 25 1815 1815 21780 SDQ PJM.PECO_month_7x8_dap 25 1833 833 9996 SDQ < | | |
| SDH PJM.COMED_month_7x8_dap 25 3407 3407 40884 SDI PJM.DAY_month_7x8_dap 25 1100 1100 13200 SDJ PJM.DEOK_month_7x8_dap 25 704 704 8448 SDK PJM.DOM_month_7x8_dap 25 6300 6300 75600 SDL PJM.DOMINION HUB_month_7x8_dap 25 513 513 6156 SDN PJM.DUQ_month_7x8_dap 25 513 513 6156 SDN PJM.DUQ_month_7x8_dap 25 9551 9551 114612 SDO PJM.EASTERN HUB_month_7x8_dap 25 563 563 6756 SDQ PJM.METED_month_7x8_dap 25 1815 1815 21780 SDQ PJM.METED_month_7x8_dap 25 1055 1055 12660 SDQ PJM.PECO_month_7x8_dap 25 1055 1055 12660 SDR PJM.PECO_month_7x8_dap 25 1055 1055 12660 SDV | 42 | 0 |
| SDI PJM.DAY_month_7x8_dap 25 1100 1100 13200 SDJ PJM.DEOK_month_7x8_dap 25 704 704 8448 SDK PJM.DOM_month_7x8_dap 25 6300 6300 75600 SDL PJM.DOMINION HUB_month_7x8_dap 25 12966 12966 155592 SDM PJM.DUQ_month_7x8_dap 25 513 513 6156 SDN PJM.DUQ_month_7x8_dap 25 420 420 5040 SDO PJM.EASTERN HUB_month_7x8_dap 25 9551 9551 114612 SDP PJM.METED_month_7x8_dap 25 563 563 6756 SDQ PJM.PECO_month_7x8_dap 25 1815 1815 21780 SDR PJM.PENELEC_month_7x8_dap 25 1055 1055 12660 SDT PJM.PEPCO_month_7x8_dap 25 1168 1168 14016 SDV PJM.PECO_month_7x8_dap 25 36 36 432 SDV | | |
| SDJ PJM.DEOL_month_7x8_dap 25 704 704 8448 SDK PJM.DOM_month_7x8_dap 25 6300 6300 75600 SDL PJM.DOMINION HUB_month_7x8_dap 25 12966 12966 15592 SDM PJM.DPL_month_7x8_dap 25 513 513 6156 SDN PJM.DUQ_month_7x8_dap 25 420 420 5040 SDO PJM.EASTERN HUB_month_7x8_dap 25 9551 9551 114612 SDP PJM.METED_month_7x8_dap 25 563 563 6756 SDQ PJM.PECO_month_7x8_dap 25 1815 1815 21780 SDR PJM.PECO_month_7x8_dap 25 1055 1055 12660 SDR PJM.PENELEC_month_7x8_dap 25 833 833 9996 SDU PJM.PECO_month_7x8_dap 25 1168 1168 14016 SDV PJM.RECO_month_7x8_dap 25 36 36 432 SDV | | |
| SDK PJM.DOM_month_7x8_dap 25 6300 6300 75600 SDL PJM.DOMINION HUB_month_7x8_dap 25 12966 12966 155592 SDM PJM.DPL_month_7x8_dap 25 513 513 6156 SDN PJM.DUQ_month_7x8_dap 25 420 420 5040 SDO PJM.EASTERN HUB_month_7x8_dap 25 9551 9551 114612 SDP PJM.METED_month_7x8_dap 25 563 563 6756 SDQ PJM.PECO_month_7x8_dap 25 1815 1815 21780 SDR PJM.PECO_month_7x8_dap 25 1055 1055 12660 SDT PJM.PENELEC_month_7x8_dap 25 1055 1055 12660 SDT PJM.PECO_month_7x8_dap 25 1168 1168 14016 SDV PJM.PECO_month_7x8_dap 25 1168 1168 14016 SDV PJM.PECO_month_7x8_dap 25 36 36 432 SDV | | |
| SDL PJM.DOMINION HUB_month_7x8_dap 25 12966 12966 15592 SDM PJM.DPL_month_7x8_dap 25 513 513 6156 SDN PJM.DUQ_month_7x8_dap 25 420 420 5040 SDO PJM.EASTERN HUB_month_7x8_dap 25 9551 9551 114612 SDP PJM.METED_month_7x8_dap 25 563 563 6756 SDQ PJM.PECO_month_7x8_dap 25 1815 1815 21780 SDR PJM.PECO_month_7x8_dap 25 1055 1055 12660 SDR PJM.PERCLEC_month_7x8_dap 25 1168 1168 14016 SDT PJM.PERCO_month_7x8_dap 25 1168 1168 14016 SDV PJM.PECO_month_7x8_dap 25 36 36 432 SDV PJM.RECO_month_7x8_dap 25 1168 1168 14016 SDV PJM.RECO_month_7x8_dap 25 36 36 432 SDW <t< td=""><td></td><td></td></t<> | | |
| SDM PJM.DPL_month_7x8_dap 25 513 513 6156 SDN PJM.DUQ_month_7x8_dap 25 420 420 5040 SDO PJM.EASTERN HUB_month_7x8_dap 25 9551 9551 114612 SDP PJM.METED_month_7x8_dap 25 563 563 6756 SDQ PJM.PECO_month_7x8_dap 25 1815 1815 21780 SDR PJM.PECO_month_7x8_dap 25 1055 1055 12660 SDR PJM.PENELEC_month_7x8_dap 25 833 833 9996 SDT PJM.PECO_month_7x8_dap 25 1168 1168 14016 SDV PJM.PECO_month_7x8_dap 25 36 36 432 SDU PJM.PEG_month_7x8_dap 25 1168 1168 14016 SDV PJM.RECO_month_7x8_dap 25 36 36 432 SDW PJM.FE OHIO_month_7x8_dap 25 1614 1614 19368 SDX PJM.SOUTH_month_7x8_dap 25 1781 1781 21372 | | |
| SDO PJM.EASTERN HUB_month_7x8_dap 25 9551 91412 SDP PJM.METED_month_7x8_dap 25 563 563 6756 SDQ PJM.PECO_month_7x8_dap 25 1815 1815 21780 SDR PJM.PENELEC_month_7x8_dap 25 1055 1055 12660 SDT PJM.PEPCO_month_7x8_dap 25 833 833 9996 SDU PJM.PEEG_month_7x8_dap 25 1168 1168 14016 SDV PJM.RECO_month_7x8_dap 25 36 36 432 SDV PJM.RECO_month_7x8_dap 25 1614 1614 19368 SDX PJM.SOUTH_month_7x8_dap 25 1781 1781 21372 | 87 | 0 |
| SDP PJM.METED_month_7x8_dap 25 563 563 6756 SDQ PJM.PECO_month_7x8_dap 25 1815 1815 21780 SDR PJM.PENELEC_month_7x8_dap 25 1055 1055 12660 SDR PJM.PEPCO_month_7x8_dap 25 833 833 9996 SDT PJM.PEPCO_month_7x8_dap 25 1168 1168 14016 SDV PJM.RECO_month_7x8_dap 25 36 36 432 SDV PJM.RECO_month_7x8_dap 25 1614 1614 19368 SDX PJM.SOUTH_month_7x8_dap 25 1781 1781 21372 | | _ |
| SDQ PJM.PECO_month_7x8_dap 25 1815 1815 21780 SDR PJM.PENELEC_month_7x8_dap 25 1055 1055 12660 SDT PJM.PEPCO_month_7x8_dap 25 833 833 9996 SDU PJM.PSEG_month_7x8_dap 25 1168 1168 14016 SDV PJM.RECO_month_7x8_dap 25 36 36 432 SDV PJM.FE OHIO_month_7x8_dap 25 1614 1614 19368 SDX PJM.SOUTH_month_7x8_dap 25 1781 1781 21372 | | |
| SDR PJM.PENELEC_month_7x8_dap 25 1055 12600 SDT PJM.PEPCO_month_7x8_dap 25 833 833 9996 SDU PJM.PSEG_month_7x8_dap 25 1168 1168 14016 SDV PJM.RECO_month_7x8_dap 25 36 36 432 SDV PJM.RECO_month_7x8_dap 25 1614 1614 19368 SDX PJM.SOUTH_month_7x8_dap 25 1781 1781 21372 | | |
| SDT PJM.PEPCO_month_7x8_dap 25 833 833 9996 SDU PJM.PSEG_month_7x8_dap 25 1168 1168 14016 SDV PJM.RECO_month_7x8_dap 25 36 36 432 SDV PJM.RECO_month_7x8_dap 25 1614 1614 19368 SDW PJM.FE OHIO_month_7x8_dap 25 1781 1781 21372 | | |
| SDV PJM.RECO_month_7x8_dap 25 36 36 432 SDW PJM.FE OHIO_month_7x8_dap 25 1614 1614 19368 SDX PJM.SOUTH_month_7x8_dap 25 1781 1781 21372 | | |
| SDW PJM.FE OHIO_month_7x8_dap 25 1614 19368 SDX PJM.SOUTH_month_7x8_dap 25 1781 1781 21372 | i 194 | 0 |
| SDX PJM.SOUTH_month_7x8_dap 25 1781 1781 21372 | | |
| | | 0 |
| | | 0 |
| SAB PJM.AECO_month_2X16_dac 25 476 476 5712 SAC PJM.AEP_month_2x16_dac 25 9000 9000 108000 | | |
| SAC Fill SAC SOC SOC <td></td> <td></td> | | |
| SAE PJM.APS_month_2x16_dac 25 1528 1528 18336 | | |
| SAF PJM.ATSI_month_2x16_dac 25 2180 2180 26160 | 42 | 0 |
| SAG PJM.BGE_month_2x16_dac 25 1143 1143 13716 | | - |
| SAH PJM.COMED_month_2x16_dac 25 4146 49752 SAH PJM.COMED_month_2x16_dac 25 4146 49752 | | |
| SAI PJM.DAY_month_2x16_dac 25 1100 1100 13200 SAJ PJM.DEOK month 2x16 dac 25 840 840 10080 | | |
| SAG PJM.DEOK_INDIAT_2X16_dat 25 840 840 10080 SAK PJM.DOM_month_2x16_dat 25 6300 6300 75600 | | |
| SAL PJM.DOMINION HUB_month_2x16 dac 25 13200 13200 158400 | | |
| SAM PJM.DPL_month_2x16_dac 25 643 643 7716 | | |
| SAN PJM.DUQ_month_2x16_dac 25 501 6012 | 91 | 0 |
| SAO PJM.EASTERN HUB_month_2x16_dac 25 10275 10275 123300 | | |
| SAP PJM.JCPL_month_2x16_dac 25 833 9996 SAO PIM.METED month_2x16_dac 25 688 688 835 9956 | | |
| SAQ PJM.METED_month_2x16_dac 25 688 688 8256 SAR PJM.N ILLINOIS HUB_month_2x16_dac 25 5952 5952 71424 | | |
| SAK PJM.N ILLINOIS HOB_month_2x16_dac 25 5952 5952 71424 SAT PJM.PECO month_2x16_dac 25 2189 2189 26268 | | |
| SAU PJM.PENELEC_month_2x16_dac 25 2189 21 | | |
| SAV PJM.PEPCO_month_2x16_dac 25 1019 1019 12228 | | |
| SAW PJM.PPL_month_2x16_dac 25 1920 1920 23040 | 188 | |
| SAX PJM.PSEG_month_2x16_dac 25 1548 1548 18576 | | |
| SAY PJM.REC0_month_2x16_dac 25 47 47 564 | 192 194 | |
| SAZ PJM.WESTERN HUB_month_2x16_dac 25 9389 9389 112668 SBA DIMATES OUND_month_2x16_dac 25 2005 2005 24050 | 192 194 198 | |
| SBA PJM.FE OHIO_month_2x16_dac 25 2005 24060 SBC PJM.SOUTH_month_2x16_dac 25 1781 1781 21372 | 192 194 198 232 | |

Nodal Exchange, LLC Rulebook Appendix C: Reporting Levels, Accountability Levels and Position Limits

| Physical Commodity Code | Contract Name | Reporting Level | Spot Month Position Limit (lots) | Single Month Accountability Level (lots) | All Month Accountability Level (lots) | Aggregation Group* | CFTC Referenced Contract |
|-------------------------------|---------------------------------|--------------------|--|--|---|-----------------------|--------------------------------|
| SCF | PJM.AECO_month_2x16_dap | 25 | 476 | 476 | 5712 | 21 | 0 |
| SCG | PJM.AEP_month_2x16_dap | 25 | 9000 | 9000 | 108000 | 23 | 0 |
| SCH | PJM.APS_month_2x16_dap | 25 | 1528 | 1528 | 18336 | 38 | 0 |
| SCI | PJM.ATSI_month_2x16_dap | 25 | 2180 | 2180 | 26160 | 42 | 0 |
| SCJ | PJM.BGE_month_2x16_dap | 25 | 1143 | 1143 | 13716 | 46 | 0 |
| SCK | PJM.COMED_month_2x16_dap | 25 | 4146 | 4146 | 49752 | 58 | 0 |
| SCL | PJM.DAY_month_2x16_dap | 25 | 1100 | 1100 | 13200 | 64 | 0 |
| SCM | PJM.DEOK_month_2x16_dap | 25 | 840 | 840 | 10080 | 75 | 0 |
| SCN | PJM.DOM_month_2x16_dap | 25 | 6300 | 6300 | 75600 | 83 | 0 |
| SCO | PJM.DOMINION HUB_month_2x16_dap | 25 | 13200 | 13200 | 158400 | 85 | 0 |
| SCP | PJM.DPL_month_2x16_dap | 25 | 643 | 643 | 7716 | 87 | 0 |
| SCQ | PJM.DUQ_month_2x16_dap | 25 | 501 | 501 | 6012 | 91 | 0 |
| SCR | PJM.EASTERN HUB_month_2x16_dap | 25 | 10275 | 10275 | 123300 | 93 | 0 |
| SCT | PJM.METED_month_2x16_dap | 25 | 688 | 688 | 8256 | 150 | 0 |
| SCU | PJM.PECO_month_2x16_dap | 25 | 2189 | 2189 | 26268 | 184 | 0 |
| SCV | PJM.PENELEC_month_2x16_dap | 25 | 1278 | 1278 | 15336 | 186 | 0 |
| SCW | PJM.PEPCO_month_2x16_dap | 25 | 1019 | 1019 | 12228 | 188 | 0 |
| SCX | PJM.PSEG_month_2x16_dap | 25 | 1548 | 1548 | 18576 | 194 | 0 |
| SCY | PJM.RECO_month_2x16_dap | 25 | 47 | 47 | 564 | 198 | 0 |
| SCZ | PJM.FE OHIO_month_2x16_dap | 25 | 2005 | 2005 | 24060 | 42 | 0 |
| SDA | PJM.SOUTH_month_2x16_dap | 25 | 1781 | 1781 | 21372 | 381 | 0 |