PJM JCPL Zone Day-Ahead Off-Peak Daily Fixed Price Future

Contract Specifications

Description	A daily cash settled Exchange Futures Contract based upon the mathematical average of off-peak hourly electricity prices published by PJM for the location specified in Reference Price A.
Contract Symbol	JCC
Settlement Method	Cash settlement
Contract Size	5 MWh
Currency	USD
Minimum Price Fluctuation	The price quotation convention shall be One cent ($0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.
Listing Cycle	38 consecutive daily Contract Periods
Last Trading Day	The Business Day prior to the Contract Period
Final Settlement	Reference Price A
REFERENCE PRICE A	ELECTRICITY-PJM-JCPL-DAY AHEAD

Contract Specifications

a) Ref Price A - Description	"ELECTRICITY-PJM-JCPL-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by PJM at http://www.pjm.com/markets-and-operations/energy/day-ahead.aspx, under the headings "Daily Day-Ahead Locational Marginal Pricing (LMP): LMP Day-Ahead Data: JCPL" or any successor headings, that reports prices effective on that Pricing Date.
b) Ref Price A - Pricing Date	Each day that prices are reported for the Delivery Date
c) Ref Price A - Specified Price	Average of LMPs for all hours ending 0100-0700, 2400 EPT
d) Ref Price A - Pricing calendar	PJM
e) Ref Price A - Delivery Date	Contract Period
Final Payment Date	The second Clearing Organization business day following the Last Trading Day