

PJM NI Hub Day-Ahead Off-Peak Daily Fixed Price Future

Contract Specifications

A daily cash settled Exchange Futures Contract based upon the Description mathematical average of off-peak hourly electricity prices published by F for the location specified in Reference Price A.	JM
Contract Symbol NIC	
Settlement Method Cash settlement	
Contract Size 5 MWh	
Currency USD	
The price quotation convention shall be One cent (\$0.01) per MWh; min price fluctuation may vary by trade type. Please see Table in Resolution 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-NORTHERN ILLINOIS HUB-DAY AHEAD	

Contract Specifications

a) Ref Price A - Description	"ELECTRICITY-PJM-NORTHERN ILLINOIS HUB-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 the PJM at http://www.pjm.com/markets/energy-market/day-ahead.html, under the headings "Daily Day-Ahead Locational Marginal Pricing (LMP): LMP Day-Ahead Data: N ILLINOIS HUB" 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