

PJM DEOK Zone Day-Ahead Off-Peak Fixed Price Future

Contract Specifications

| A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the off-peak hourly electricity prices published by PJM for the location specified in Reference Price A. |
|---|
| DEO |
| Cash settlement |
| 1 MW |
| USD |
| 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. |
| Up to 50 consecutive monthly Contract Periods or as otherwise determined by the exchange. |
| The last Business Day of the Contract Period |
| Average of Reference Price A prices |
| ELECTRICITY-PJM-DEOK-DAY AHEAD |
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Contract Specifications

| a) Ref Price A - Description | "ELECTRICITY-PJM-DEOK-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: DEOK" 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 | For each Monday through Friday, excluding NERC holidays, the average of LMPs for all hours ending 0100-0700, 2400 EPT; for each Saturday, Sunday, and NERC holiday, the average of LMPs for all hours ending 0100-2400 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 |