

PJM Western Hub Day-Ahead Peak Fixed Price Future

Contract Specifications

DescriptionA monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the peak hourly electricity prices published by PJM for the location specified in Reference Price A.Contract SymbolPJCSettlement MethodCash settlementContract Size1 MWCurrencyUSDMinimum Price FluctuationThe price quotation convention shall be One cent (\$0.01) per MW/h; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.Listing CycleUp to 50 consecutive monthly Contract PeriodsLast Trading DayThe last Business Day of the Contract PeriodFinal SettlementAverage of Reference Price A PricesREFERENCE PRICE AELECTRICITY-PJM-WESTERN HUB-DAY AHEAD		
Settlement Method Contract Size 1 MW Currency 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. Listing Cycle Up to 50 consecutive monthly Contract Periods Last Trading Day The last Business Day of the Contract Period Average of Reference Price A Prices	Description	mathematical average of daily prices calculated by averaging the peak hourly electricity prices published by PJM for the location specified in Reference
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Final Settlement Average of Reference Price A Prices	Listing Cycle	Up to 50 consecutive monthly Contract Periods
	Last Trading Day	The last Business Day of the Contract Period
REFERENCE PRICE A ELECTRICITY-PJM-WESTERN HUB-DAY AHEAD	Final Settlement	Average of Reference Price A Prices
	REFERENCE PRICE A	ELECTRICITY-PJM-WESTERN HUB-DAY AHEAD

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a) Ref Price A - Description	"ELECTRICITY-PJM-WESTERN 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: WESTERN HUB" or any successor headings, that reports prices effective on that Pricing Date.
b) Ref Price A - Pricing Date	Each Monday through Friday, excluding NERC holidays, that prices are reported for the Delivery Date
c) Ref Price A - Specified Price	Average of LMPs for all hours ending 0800-2300 EPT
d) Ref Price A - Pricing calendar	РЈМ
e) Ref Price A - Delivery Date	Contract Period
Final Payment Date	The second Clearing Organization business day following the Last Trading Day