

PJM Western Hub Real-Time Peak (1 MW) Fixed Price Future

Contract Specifications

Description electricity prices published by PJM for the location specified in Reference Price A. Contract Symbol PMI Settlement Method Cash settlement Contract Size 1 MW Currency USD The price quotation convention shall be One cent (\$0.01) per MWh; minimum		
Settlement Method Cash settlement 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 110 consecutive monthly Contract Periods Last Trading Day The last Business Day of the Contract Period	Description	mathematical average of daily prices calculated by averaging the peak hourly electricity prices published by PJM for the location specified in Reference
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 110 consecutive monthly Contract Periods Last Trading Day The last Business Day of the Contract Period	Contract Symbol	РМІ
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 110 consecutive monthly Contract Periods The last Business Day of the Contract Period	Settlement Method	Cash settlement
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 110 consecutive monthly Contract Periods Last Trading Day The last Business Day of the Contract Period	Contract Size	1 MW
Minimum Price Fluctuation price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18. Listing Cycle Up to 110 consecutive monthly Contract Periods Last Trading Day The last Business Day of the Contract Period	Currency	USD
Last Trading Day The last Business Day of the Contract Period	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	Up to 110 consecutive monthly Contract Periods
Final Settlement Average of Reference Price A Prices	Last Trading Day	The last Business Day of the Contract Period
	Final Settlement	Average of Reference Price A Prices
REFERENCE PRICE A ELECTRICITY-PJM-WESTERN HUB-REAL TIME	REFERENCE PRICE A	ELECTRICITY-PJM-WESTERN HUB-REAL TIME

Contract Specifications

a) Ref Price A - Description	"ELECTRICITY-PJM-WESTERN HUB-REAL TIME" 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/real-time.html, under the headings "Daily Real-Time LMP: Daily Real-Time Locational Marginal Pricing Files: 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	PJM
e) Ref Price A - Delivery Date	Contract Period
Final Payment Date	The second Clearing Organization business day following the Last Trading Day