

## PJM Western Hub 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	PDO
Settlement Method	Cash settlement
Contract Size	50 MWh
Currency	USD
	The price supporting appropriate about the One court (\$0.04) year \$100/b. resistances
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.
Minimum Price Fluctuation  Listing Cycle	price fluctuation may vary by trade type. Please see Table in Resolution 1 to
	price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.  Up to 365 consecutive daily Contract Periods, or as otherwise determined by
Listing Cycle	price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.  Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange.

## **Contract Specifications**

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 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