

NFX PJM NORTHERN ILLINOIS HUB DAY-AHEAD OFF-PEAK FINANCIAL FUTURES

NASDAQ FUTURES, INC. (NFX) CONTRACT SPECIFICATIONS

CONTRACT NAME	NFX PJM Northern Illinois Hub Day-Ahead Off-Peak Financial Futures*
DESCRIPTION	USD cash-settled PJM Northern Illinois Hub Off-Peak Fixed Price Future based upon the arithmetic average of the Day-Ahead locational marginal prices (LMPs) calculated by averaging the off-peak hourly electricity prices published by PJM for the location specified in the Contract Name where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday excluding NERC holidays, and hours ending 01:00-24:00 EPT for each Saturday, Sunday and NERC holiday.
CONTRACT SIZE	50 MWh
TICKER SYMBOL	NIDQ
CONTRACT LISTINGS	Monthly contracts for the current year and the next eight consecutive calendar years
TRADING HOURS	Sunday – Friday 7:00 PM EPT - 5:00 PM EPT
TRADING PLATFORM	Nasdaq Futures Inc. (NFX)
MINIMUM PRICE INTERVALS/ DOLLAR VALUE PER TICK	One cent (\$0.01) per MWh = \$0.50
DAILY SETTLEMENTS PRICES	Daily settlement prices will be determined by NFX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products.
LAST TRADING DAY	Trading shall cease at 5:00 PM EPT on the last business day of the delivery month.
FINAL SETTLEMENT	Final settlement for contracts held to expiration is by cash settlement in U.S. dollars.
FINAL SETTLEMENT DATE	The Final Settlement Date is the seventh day on which the Options Clearing Corporation is open for settlement following the Last Trading Day.
FINAL SETTLEMENT PRICE	The final settlement price will be equal to the arithmetic average of the day-ahead hourly off-peak LMPs for the Northern Illinois Hub as published by PJM where the off-peak hours are the hours ending 01:00-07:00 and 24:00 EPT for each Monday through Friday, excluding NERC holidays; and the hours ending 01:00-24:00 EPT for each Saturday, Sunday, and NERC holiday. All PJM day-ahead hourly Peak LMPs for the contract month will be considered final at 5:00 PM EPT on the fifth business day following the last trading day, and the final settlement price will not be adjusted in the event that PJM adjusts any LMPs at a later time for any reason.
CLEARINGHOUSE	The Options Clearing Corporation

*Please consult the NFX Rulebook for complete contract specifications.

MORE INFORMATION

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