

NFX PJM NORTHERN ILLINOIS HUB DAY-AHEAD PEAK MINI FINANCIAL FUTURES–1MW

NASDAQ FUTURES, INC. (NFX) CONTRACT SPECIFICATIONS

CONTRACT NAME	NFX PJM Northern Illinois Hub Day-Ahead Peak Mini Financial Futures – 1MW*
DESCRIPTION	USD cash-settled PJM Northern Illinois Hub Peak Fixed Price Future based upon the arithmetic average of the Day-Ahead locational marginal prices (LMPs) calculated by averaging the peak hourly electricity prices published by PJM for the location specified in the Contract Name where the peak hours are the hours ending 08:00-23:00 EPT Monday through Friday excluding NERC holidays.
CONTRACT SIZE	16 MWh
TICKER SYMBOL	PNEQ
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 = \$0.16
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 peak LMPs for the Northern Illinois Hub as published by PJM where the peak hours are the hours ending 08:00-23:00 EPT for each Monday through Friday, excluding NERC holidays. 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.

**Combination Orders or “Strategies” that involve different Futures contracts with different contract sizes (units of trading) (Example: BFQ vs. HOQ), the minimum price interval for a respective BFQ leg price is one hundredth of a cent (\$0.0001) per barrel = \$0.10

MORE INFORMATION

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