Chapter 896  
PJM AEP Dayton Hub 5MW Peak Calendar-Month Real-Time LMP Futures

896.01. **SCOPE**
This chapter is limited in application to trading of PJM AEP Dayton Hub 5MW Peak Calendar-Month Real-Time LMP Futures (Z9).

896.02. **FLOATING PRICE**
The Floating Price for each contract month will be equal to the arithmetic average of the PJM AEP Dayton Hub Real-Time LMP for peak hours provided by PJM Interconnection, LLC (PJM) for the contract month.

896.03. **PEAK DAYS**
"Peak day" shall mean a Monday through Friday, excluding North American Electric Reliability Corporation holidays.

896.04. **PEAK HOURS**
From Hour Ending (HE) 0800 Eastern Prevailing Time (EPT) through HE 2300 EPT.

896.05. **CONTRACT QUANTITY AND VALUE**
The contract quantity shall be 80 megawatt hours (MWh) and is based on 5 megawatts for peak daily hours.

Each futures contract shall be valued at the contract quantity multiplied by the settlement price.

896.06. **CONTRACT MONTHS**
Trading shall be conducted in contracts in such months as shall be determined by the Exchange.

896.07. **PRICES AND FLUCTUATIONS**
Prices shall be quoted in U.S. dollars and cents per MWh. The minimum price fluctuation shall be $0.05 per MWh. There shall be no maximum price fluctuation.

896.08. **TERMINATION OF TRADING**
Trading shall cease on the last business day of the month before the contract month. At that time, a position in the PJM AEP Dayton Hub 5MW Peak Calendar-Month Real-Time LMP Futures (Z9) contract will be converted to a strip of PJM AEP Dayton Hub Real-Time Peak Calendar-Day 5 MW Futures (VD) contracts. For example, in a twenty-two (22) peak-day month, a position of twenty-two (22) PJM AEP Dayton Hub 5MW Peak Calendar-Month Real-Time LMP Futures (Z9) contracts will be converted at the termination of trading to a position of one (1) PJM AEP Dayton Hub Real-Time Peak Calendar-Day 5 MW Futures (VD) contract per peak day in the contract month.