Chapter 957

PJM Northern Illinois Hub Day-Ahead Off-Peak Calendar-Day 5 MW Futures

957100. SCOPE OF CHAPTER
The provisions of these rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

957101. CONTRACT SPECIFICATIONS
The Floating Price for each contract day will be equal to the arithmetic average of the PJM Northern Illinois Hub Day-Ahead LMP for off peak hours provided by PJM Interconnection, LLC (PJM), for the contract day. For settlement of this contract, the prices provided by PJM will be considered final on the Payment Date and will not be subject to any further adjustment.

957102. TRADING SPECIFICATIONS
The number of days open for trading at a given time shall be determined by the Exchange.

957102.A. Trading Schedule
The hours of trading for this contract shall be determined by the Exchange.

957102.B. Trading Unit
The contract quantity shall be 5 Megawatt hours (MWh). Each futures contract shall be valued as the contract quantity multiplied by the settlement price.

957102.C. Peak Days and Peak Hours
Off-Peak shall mean Monday through Friday Hour Ending (HE) 0100-0700 and 2400 Eastern Prevailing Time (EPT) and Saturday-Sunday HE 0100-2400 EPT including North American Electric Reliability Corporation holidays.

957102.D. Price Increments
Prices shall be quoted in U.S. dollars and cents per MWH. The minimum price fluctuation shall be $0.05 per MWh.

957102.E. Position Limits, Exemptions, Position Accountability and Reportable Levels
The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

957102.F. Termination of Trading
Trading shall cease on the business day prior to the contract day.

957102.G. Payment Date
Payment Date shall be five (5) business days following termination of trading.

957103. FINAL SETTLEMENT
Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract day, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract day.

957104. DISCLAIMER
NYMEX AND ITS AFFILIATES MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE PRICE ASSESSMENT. TRADING AND/OR CLEARING BASED ON THE PRICE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING AND/OR CLEARING OF THE CONTRACT, OR, FOR ANY OTHER USE. NYMEX
AND ITS AFFILIATES MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY
DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR
PURPOSE OR USE WITH RESPECT TO THE PRICE ASSESSMENT OR ANY DATA
INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT
SHALL NYMEX OR ITS AFFILIATES HAVE ANY LIABILITY FOR ANY LOST PROFITS OR
INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST
 PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.