ICE Futures U.S.
November 7, 2026

ICE FUTURES U.S.

# PJM AEP Dayton Hub Real-Time Peak Fixed Price Future

## Contract Specifications

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| Description | A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the peak hourly electricity prices published by PJM for the location specified in Reference Price A. |
| Contract Symbol | MSO |
| Settlement Method | Cash settlement |
| Contract Size | 1 MW |
| Currency | USD |
| 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. |
| Listing Cycle | Up to 86 consecutive monthly Contract Periods |
| Last Trading Day | The last Business Day of the Contract Period |
| Final Settlement | Average of Reference Price A Prices |
| REFERENCE PRICE A | ELECTRICITY-PJM-AEP DAYTON HUB-REAL TIME |

# Contract Specifications

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|---|---|
| a) Ref Price A - Description | "ELECTRICITY-PJM-AEP DAYTON HUB-REAL TIME" 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 Data Miner 2, under the headings "Daily Real-Time LMP: Daily Real-Time Locational Marginal Pricing Files: AEP-DAYTON HUB" or any successor headings, that reports prices effective on that Pricing Date. |
| b) Ref Price A - Pricing Date | Each Monday through Friday, excluding NERC holidays, that prices are reported for the Delivery Date |
| c) Ref Price A - Specified Price | Average of LMPs for all hours ending 0800-2300 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 |