ICE Futures U.S.
November 6, 2026

ICE FUTURES U.S.

# PJM Western Hub Real-Time Off-Peak Daily Fixed Price Future

## Contract Specifications

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| Description | A daily cash settled Exchange Futures Contract based upon the mathematical average of off-peak hourly electricity prices published by PJM for the location specified in Reference Price A. |
| Contract Symbol | ODP |
| Settlement Method | Cash settlement |
| Contract Size | 50 MWh |
| 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 | 38 consecutive daily Contract Periods, or as otherwise determined by the Exchange. |

# Contract Specifications

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| Last Trading Day | Sunday–Thursday Contract Periods: If the following calendar day is a Business Day, the Business Day following the Contract Period, with a closing time of 1:00 AM EPT. If the following calendar day is not a Business Day, the Business Day coinciding with the Contract Period, with a closing time equal to the end of the Trading Session.<br><br>Friday Contract Periods: The Business Day coinciding with the Contract Period, with a closing time equal to the end of the Trading Session.<br><br>Saturday Contract Periods: The last Business Day prior to the Contract Period, with a closing time equal to the end of the Trading Session. |
| Final Settlement | Reference Price A |
| REFERENCE PRICE A | ELECTRICITY-PJM-WESTERN HUB-REAL TIME |
| a) Ref Price A - Description | "ELECTRICITY-PJM-WESTERN 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: WESTERN HUB" or any successor headings, that reports prices effective on that Pricing Date. |
| b) Ref Price A - Pricing Date | Each day that prices are reported for the Delivery Date |
| c) Ref Price A - Specified Price | Average of LMPs for all hours ending 0100-0700, 2400 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 |