ICE Futures U.S.
November 7, 2026

ICE FUTURES U.S.

Option on PJM PEPCO Day-Ahead Peak Fixed Price Future

Contract Specifications

Description	A monthly Option on the corresponding Contract Period of the PJM PEPCO Zone Day-Ahead Peak Fixed Price Future
Contract Symbol	PPF
Settlement Method	Exercise into Underlying Futures Contract
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 24 consecutive monthly Contract Periods, or as otherwise determined by the Exchange
Last Trading Day	At 2:30pm EPT on the second Business Day prior to the first calendar day of the Contract Period
Option Style	American

Contract Specifications

Exercise Procedure	Manual on any Business Day; Automatic on Last Trading Day Exercise Day manual on any Business Day; Automatic on Last Trading Day Options which are "in the money", with respect to the average of the Reference Price A prices, exercise automatically into the Underlying Futures Contract with a contract price equal to the Strike Price. Options which are "out of the money" expire automatically.
REFERENCE PRICE A	ELECTRICITY-PJM-PEPCO-DAY AHEAD-PEAK MONTHLY-ICE
a) Ref Price A - Description	“ELECTRICITY-PJM-PEPCO-DAY AHEAD-PEAK MONTHLY-ICE” means that the price for a Pricing Date will be that day’s Specified Price per MWh of electricity on ICE of the PJM BGE Day-Ahead Peak Fixed Price Futures Contract for the Delivery Date, stated in U.S. Dollars, as made public by ICE on that Pricing Date.
b) Ref Price A - Pricing Date	Two Business Days prior to the first calendar day of the Contract Period
c) Ref Price A - Specified Price	Settlement Period
d) Ref Price A - Pricing calendar	ICE
e) Ref Price A - Delivery Date	Contract Period
Strike Price Intervals	A minimum of ten Strike Prices in increments of $1.00 per MWh above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in $0.05 increments.